

iSENTRIC LIMITED (ICU:ASX)
(ACN 091 192 871)
Level 10, 8-10 Loftus Street, Sydney 2000.
Tel: (02) 9538 0802
Website: www.isentric.com



Non-Renounceable Entitlement Offer of 1 Share for every 4 Shares

At an issue price of \$0.225 per New Share

To raise \$4.35 million

Offer Document

This Offer opens on 30 December 2014 and closes at 5.00pm (Sydney time) on 21 January 2015.

This Offer Document is not a prospectus

It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered under this Offer Document.

This document is important and requires your immediate attention.

It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser without delay.
Please read the instructions in this document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your Entitlement

Important Information

The Offer document is dated **30 December 2014**. This Offer Document was prepared by iSentric Limited (**iSentric** or **Company**).

The Company has applied for admission of the New Shares to quotation on ASX. The fact that ASX may grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of iSentric or the New Shares.

This Document is not a Prospectus

It is not a prospectus and it does not contain all of the information that an investor would find in a prospectus or which may be required to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this Offer Document. It has not been and will not be lodged with ASIC. Neither ASIC, ASX nor their respective officers take responsibility for the content of this Offer Document or for the merits of the investment to which this Offer relates.

Intermediary Authorisation

The Company does not hold an Australian Financial Services Licence (**AFSL**) under the Corporations Act. Accordingly, offers under this Offer Document will be made pursuant to an arrangement between the Company and holders of an AFSL (**Licensees**) pursuant to Section 911A(2)(b) of the Corporations Act. The Company will only authorise Licensees to make offers to people to arrange for the issue of New Shares by the Company under this Offer Document and the Company will only issue Shares in accordance with such offers if they are accepted.

The Manager's function should not be considered as an endorsement of the Offer nor a recommendation of the suitability of the Offer for any investor. The Manager does not guarantee the success or performance of the Company or the returns (if any) to be received by investors. Neither the Manager nor any other Licensee is responsible for or caused the issue of this Offer Document. The Company reserves the right to enter into similar arrangements to those with the Manager with other dealers.

Important document

As an Eligible Shareholder of the Company, this Offer Document is important and requires your immediate attention.

You should read the entire Offer Document before deciding whether to invest in the New Shares. Please carefully read the instructions on the accompanying Entitlement and Acceptance Form regarding the acceptance of your Entitlement under the Offer. If you have any questions regarding your Entitlement or the Offer, please contact your legal, investment or other professional adviser.

No cooling off rights

Cooling off rights do not apply to traded Entitlements or an investment in New Shares. You cannot withdraw the application once it has been accepted.

Professional advice

The information in this Offer Document is not financial product advice and does not take into account your investment objectives, financial situation or particular needs. It is important that you read this Offer in its entirety before deciding whether to apply for New Shares. In particular, you should consider the risk factors that could affect the performance of the Company, some of which are outlined in Section 6. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to apply for New Shares. If you have any questions you should seek professional advice from your legal, investment or other professional adviser.

Foreign Jurisdictions

The distribution of this Offer Document in jurisdictions outside Australia or New Zealand may be restricted by law and persons who come into possession of this Offer Document outside Australia or New Zealand should seek advice on and observe any

such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This Offer does not constitute an offer or invitation in any place outside Australia or New Zealand where, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register or qualify the New Shares or to otherwise permit an offering of the New Shares outside Australia.

United States

This document may not be released or distributed in the United States of America. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

No Guarantee

Neither the Company nor any other party makes any representation or gives any guarantee or assurance:

- (a) as to the performance or success of the Company;
- (b) as to the rate of income or capital growth from the Company; or
- (c) that there will be no capital loss or particular taxation consequence of investing in the Company.

An investment in the Company is not a deposit or any other type of liability. An investment in the Company is subject to investment risk. These risks are discussed in Section 6.

Investors should note that the past share price performance of the Company provides no guidance as to its future share price performance.

No representations other than in this Offer Document

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

Privacy

By filling out the Entitlement and Acceptance Form to apply for New Shares, you are providing information to the Company (directly and/or via the Registry) that may constitute personal information for the purposes of the Privacy Act 1988 (Cth). The Company (and the Registry on its behalf) collects, holds and uses personal information provided on an Entitlement and Acceptance Form in order to assess your application and administer your holding of Shares.

If you do not provide the information requested in the Entitlement and Acceptance Form, the Company and the Registry may not be able to process or accept the form.

Access to your personal information may be provided to the Company's agents and service providers on the basis that they deal with such information in accordance with this privacy disclosure statement. You have a right to request access to the personal information that the Company holds about you subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Registry:

Link Market Services

Level 12, 680 George Street Sydney Australia 2000

Defined terms

Certain terms and abbreviations used in this Offer Document are defined in the Glossary in Section 8.

References to **Australian dollars** or **\$** are references to the lawful currency of Australia. Any discrepancies between the totals and the sum of all the individual components in the tables contained in this Offer Document are due to rounding.

Important Dates

Event	Date
Announcement of Offer	30 December 2014
Lodgement Date – Offer document lodged with ASX	30 December 2014
Ex Date – The date on which Existing Shares commence trading without the Entitlement to participate in the Offer	2 January 2015
Record Date – The date for determining Entitlements of Eligible Shareholders to participate in the Offer (5.00pm (Sydney Time))	6 January 2015
Offer Document Despatch Date – despatch of Offer Documents and Entitlement and Acceptance Forms	9 January 2015
Closing Date – the last day for receipt of Applications (5.00pm (Sydney Time))	21 January 2015
ASX Notification – Notify ASX of Shortfall	23 January 2015
Allotment and Despatch Date – Allotment of New Shares under the Offer and despatch of holding statements for New Shares	28 January 2015
Commencement of normal trading in New Shares on ASX	29 January 2015

The above dates and times are indicative only. All times and dates are a reference to Sydney time. The Company reserves the right to vary any of the above dates and times, including closing the Offer early or extending it subject to the Corporations Act, ASX Listing Rules and other applicable laws.

Key Offer Statistics

Issue Price per New Share	\$0.225
Total number of New Shares available under the Offer	19,340,741
Maximum total Shares on issue following the Offer	96,703,703
Maximum total proceeds of the Offer (before expenses of the Offer)	\$4,351,667

Corporate Directory

Company

iSentric Limited
ACN 091 192 871
Level 10, 8-10 Loftus Street
Sydney NSW 2000

Telephone: (02) 9538 0802
Website: www.isentric.com

Directors

Lim Keong Yew (Chairman)
Ng Chin Kong
Lee Chin Wee
Kwong Yang Chong
Terry Cuthbertson

Company Secretary

Gary Stewart

Auditor

Mark Schiliro & Associates
Level 2, 333 George Street
Sydney NSW 2000

Telephone: +61 02 9299 0901
Facsimile: +61 02 9299 8104

Manager and Issue Manager to the Offer

Baillieu Holst Limited
Level 26, 360 Collins Street
Melbourne VIC 3000
(Australian Financial Services Licence Number:
245421)

Telephone: (03) 9602 9222
Facsimile: (03) 9602 2350

Solicitors to the Offer

Watson Mangioni Lawyers Pty Limited
ABN 56 120 091 394
Level 13, 50 Carrington Street
Sydney NSW 2000

Telephone: (02) 9262 6666
Facsimile: (02) 9262 2626

Registry

Link Market Services
Level 12, 680 George Street
Sydney NSW 2000

Telephone: 1300 554 474 (within Australia)
+61 1300 554 474 (International)

Website: <http://www.linkmarketservices.com.au>

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1. Chairman's Letter



Dear Shareholder,

On behalf of the Company, I am pleased to invite you to participate in a fully underwritten pro-rata non-renounceable entitlement offer of new fully paid ordinary shares in iSentric Limited (New Shares).

The Company is undertaking an entitlement offer of 1 New Share for every 4 Existing Shares held at an issue price of \$0.225 per New Share, to raise approximately \$4.35 million before costs and expenses (Offer). The actual amount to be raised will depend on the shareholdings of Eligible Shareholders as at the Record Date. On 7 January 2015 (the day after the Record Date), the Company will announce to the ASX the actual amount to be raised under the Offer. The Entitlement Offer will result in the issue of a maximum of 19,340,741 New Shares.

The net proceeds raised from the Offer will be used for the cash component for the acquisition of Arte Mobile Technology Pte Ltd which will provide exclusive distribution agreements for the distribution of mobile content in Indonesia. The Offer provides Eligible Shareholders with an opportunity to benefit from the Company's projected growth.

I am currently iSentric's largest shareholder and director. I intend to take up all of my entitlements under the Entitlement Offer in respect of my relevant interest which constitutes 41.34% of all Shares. The Company's other directors, Ng Chin Kong, Lee Chin Wee, Kwong Yang Chong and Terry Cuthbertson will also participate in the Entitlement Offer.

The Entitlement Offer will be underwritten by Baillieu Holst Limited and sub-underwritten by directors Ng Chin Kong and Lee Chin Wee both proposing to take up to 4,444,444 Shares, totaling \$1 million each should there be any Shortfall. Accompanying this Offer Document is your Entitlement and Acceptance Form which contains details of your Entitlement. It is important that you determine whether to take up or do nothing in respect to your Entitlement. The Offer closes at 5.00pm on 21 January 2015. To participate you need to ensure you have completed your application by paying Application Monies by BPAY®, or lodging your Entitlement and Acceptance Form with your Application Monies so that they are received before this time.

Eligible Shareholders who wish to take up their Entitlement in full may also apply for any number of additional New Shares provided that the issue of such New Shares will not result in a breach of the ASX Listing Rules or any applicable law. If the issue of such New Shares to any Eligible Shareholder would result in such a breach, the number of New Shares to be issued under the Shortfall Offer to that Shareholder will be reduced.

To participate in the Shortfall Offer, you must apply at the same time as you apply for your Entitlements.

In the event of oversubscription for the Shortfall, applications will be scaled back pro-rata based on each applicant's shareholding on the Record Date. The Board retains the right to allocate New Shares under the Shortfall Offer if it forms the view that such an allocation is necessary in the circumstances. See Section 3.3 for details.

Underwriting Agreement

The Entitlement Offer is fully underwritten by Baillieu Holst Limited pursuant to an Underwriting Agreement dated 27 November 2014.

If Eligible Shareholders do not take up their pro rata entitlements under the Entitlement Offer, the shortfall will be allocated to the underwriter and sub-underwriters.

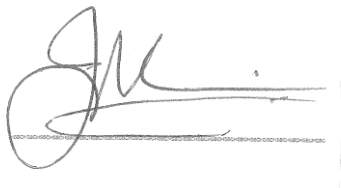
The Board reserves the right to place any Shortfall in its absolute discretion and at a price no less than the price of New Shares offered under the Entitlement Offer, to the extent that any such placement of Shortfall can be made having regard to Listing Rule 7.1 and the Corporations Act.

Further details regarding the underwriting arrangements are set out in Section 3.4 of this Offer Booklet.

The Board urges you to read this Offer Document carefully before making a decision in respect to your Entitlement.

On behalf of the Board, I commend this Offer to you and thank you for your continued support as an iSentric Shareholder.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'JKE', followed by a horizontal line and a small flourish.

Lim Keong Yew
Chairman
iSentric Limited

2. Key Issues

Question	Answer	Where to find more information
Who is the Issuer?	iSentric Limited.	Section 3.1
Who is the Issue Manager	Baillieu Holst Limited	Section 3.5
What is the Offer?	<p>Non - Renounceable Entitlements Offer to raise \$4.35 million (before expenses of the Offer).</p> <p>Eligible Shareholders may apply for part or all of their Entitlement under the Offer and may also apply for additional New Shares under the Shortfall Offer.</p>	Section 3.2
What are the terms of your Entitlement?	Eligible Shareholders will be offered 1 New Share for every 4 Existing Shares held at the Record Date, at an issue price of \$0.225 per New Share.	Section 3.2
What are the terms of the Shortfall Offer	<p>Eligible Shareholders who take up their Entitlement in full also have the ability to apply for additional New Shares, by completing the Entitlement and Acceptance Form and paying the additional Application Monies.</p> <p>You may apply for any number of additional New Shares provided that the issue of such New Shares will not result in a breach of the ASX Listing Rules or any applicable law. If the issue of such New Shares to any Eligible Shareholder would result in such a breach, the number of New Shares to be issued under the Shortfall Offer to that Shareholder will be reduced.</p> <p>If the Shortfall Offer is over-subscribed, applications will be scaled back pro-rata based on each applicant's Share holdings as at the Record Date.</p> <p>The Board retains the right to allocate New Shares under the Shortfall Offer if it forms the view that such an allocation is necessary in the circumstances.</p> <p>The Board reserves the right to place any Shortfall in its absolute discretion and at a price no less than the price of New Shares offered under the Entitlement Offer, to the extent that any such placement of Shortfall can be made having regard to Listing Rule 7.1 and the Corporations Act.</p>	Section 3.3
Who is an Eligible Shareholder?	An Eligible Shareholder is each Shareholder of the Company recorded on the Company's share register as at 5:00 pm (Sydney time) on the Record Date (6 January 2015) that is not a Foreign Shareholder.	Section 3.11
What are the rights of New Shares?	New Shares rank equally in all respects with Existing Shares from their date of issue.	Section 3.5
How will proceeds be applied?	The proceeds of the Offer will be used as part of the cash component and transaction expenses for the acquisition of Arte Mobile Technology Pte Ltd which will provide exclusive distribution agreements for the distribution of mobile content in Indonesia.	Section 5.2

What are the potential significant risks?	<p>Eligible Shareholders of the Company are exposed to risk, as the future earnings of the Company may be affected by the following risks:</p> <ul style="list-style-type: none"> • general economic climate; • currency fluctuation; • changing government policy; and • other factors beyond the control of the Company. 	Shareholders should read these risks together with the other risks described in Section 6
Is the Offer underwritten?	Yes	Section 3.4
What are my alternatives?	<p>Eligible Shareholders may do any of the following:</p> <ul style="list-style-type: none"> • take up all or part of your Entitlement; • take up all of your Entitlement and apply for additional New Shares under the Shortfall Offer; or • do nothing and allow your Entitlement to lapse. 	Section 4
How do I exercise my Entitlement?	<p>If you are an Eligible Shareholder and you wish to subscribe for all or some of the New Shares making up your Entitlement you must:</p> <ul style="list-style-type: none"> • complete the Entitlement and Acceptance Form accompanying this Offer Document and forward it with your application monies to the Registry before the Closing Date; or • pay the Application Monies in respect of the New Shares under your Entitlement you wish to apply for by BPAY® before the Closing Date. 	Section 4.4
What happens if I don't participate or I am not an Eligible Shareholder?	<p>If you are not an Eligible Shareholder or you decide not to participate, you do not need to return the Entitlement and Acceptance Form.</p> <p>New Shares in relation to the Entitlements held by Shareholders who are either ineligible to participate in the Offer or who do not exercise their Entitlements will be taken up under the Shortfall Offer.</p> <p>If you do nothing, although you will continue to own the same number of Shares, your shareholding will be diluted</p>	Section 3.11 and 4.3
What are the expenses payable by the Company?	The total expenses of the offer are expected to be approximately \$50,000 (exclusive of GST).	Section 7.1
How can further information be obtained?	<p>If you require advice as to whether to accept your Entitlement, you should seek professional advice from your legal, investment or other professional adviser.</p> <p>If you have any queries about the Offer, your Entitlement and Acceptance Form, or your Entitlement, please contact Tim Monger, Odyssey Capital on (02) 8296 1100 (within Australia) from 8.30am to 5.00pm (Sydney time), Monday to Friday.</p>	Section 3.13

3. Details of the Offer

3.1 Description of the issuer

The Company is the issuer of New Shares under this Offer Document.

3.2 Description of the Offer

The Offer consists of a total of 19,340,741 New Shares to be offered by the Company by way of a Non - Renounceable Entitlements Offer and the Shortfall Offer to raise up to \$4,351,667 (before expenses of the Offer). This takes the form of a 1 for 4 Entitlements Offer together with a right to apply for additional New Shares to meet the shortfall in applications under the Offer (if any).

If you are an Eligible Shareholder, you are being offered an Entitlement to acquire 1 New Share for every 4 Existing Shares held as at the Record Date.

The Issue Price per New Share is \$0.225.

The Entitlements are non-renounceable, meaning Eligible Shareholders who do not wish to take up all or part of their Entitlement may not choose to sell or transfer their Entitlement.

Eligible Shareholders have the opportunity to subscribe for all, part or none of your Entitlement to New Shares.

Your Entitlement is set out on the accompanying personalised Entitlement and Acceptance Form. If you have more than one holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each holding.

3.3 Shortfall Offer

In addition to applying for their Entitlement, Eligible Shareholders may apply for additional New Shares out of any Shortfall. An application may be made for these New Shares at the same time as applying for Entitlements under the Offer by completing the relevant box in the Entitlement and Acceptance Form and including the appropriate Application Monies.

Eligible Shareholders may apply for any further number of New Shares out of the Shortfall, provided that the issue of such New Shares will not result in a breach of the ASX Listing Rules or any applicable law. If the issue of such New Shares to any Eligible Shareholder would result in such a breach, the number of New Shares to be issued under the Shortfall Offer to that Shareholder will be reduced.

If there is no Shortfall, the Application Monies relating to the Shortfall will be returned to Eligible Shareholders as soon as practicable following the Closing Date without interest.

If applications from Eligible Shareholders under the Shortfall Offer exceed the Shortfall, those applications will be scaled back pro-rata in proportion to each applicant's shareholding as at the Record Date, and the number of New Shares produced from that scaling back will be issued. The Board retains the right to allocate New Shares under the Shortfall Offer if it forms the view that such an allocation is necessary in the circumstances.

If scaling back occurs, Application Monies relating to New Shares applied for but not issued will be returned to Shareholders as soon as practicable following the Closing Date without any interest.

There can be no certainty that there will be a Shortfall or that Eligible Shareholders will receive the number of additional New Shares applied for under the Shortfall Offer.

3.4 Offer is underwritten

The Offer is underwritten by Baillieu Holst Ltd (**Underwriter**). Any New Shares which remain unallocated following the issue of New Shares under the Entitlement Offer will be taken up by the Underwriter, on the terms and conditions of the Underwriting Agreement.

Under the terms of the Underwriting Agreement, the Underwriter has agreed to manage and underwrite the Entitlement Offer by subscribing for, or procuring subscription for, any New Shares which are not taken up by Eligible Shareholders under the Entitlement Offer. The Underwriter may (in certain

circumstances) terminate the Underwriting Agreement and be released from its obligations under it on the occurrence of certain events, including (but not limited to) where:

- (a) **(Certificate)** a Certificate which is required to be furnished by the Company under the Underwriting Agreement is not furnished by the time specified or any statement in a Certificate is untrue, inaccurate, incomplete or misleading or deceptive in any material respect;
- (b) **(unable to issue Offer Securities)** the Company is prevented from allotting and issuing the Offer Securities within the time required by the timetable, Listing Rules, applicable laws, an order of a court of competent jurisdiction or a Government Agency;
- (c) **(ASX announcement)** the Company fails to lodge (i) the announcement used by the Company to conduct the offer or (ii) the ASX notice in accordance with subsections 708AA(2)(f) and (7) of the Corporations Act in a form acceptable to the Underwriter prior to 9:30am on the Announcement Date (Cleansing Statement), by 9:30am on the Announcement Date;
- (d) **(Offer Documents to comply)** the Offer Documents or any aspect of the Offer does not comply in any material respect with the Corporations Act, ASX Listing Rules or the ASX Waivers or any other applicable law including due to:
 - (1) a statement in the Offer Documents which is or becomes misleading or deceptive or likely to mislead or deceive in a material respect, or omit any information that is required (having regard to the provisions of section 708AA, as modified by ASIC Class Order 08/35); or
 - (2) any forecasts, expressions of opinion, intention or expectation expressed in the Offer Documents, are not, in all material respects, based on reasonable assumptions;
- (e) **(withdrawal)** the Company withdraws an Offer Document, the Offer or any part of the Offer;
- (f) **(corrective notice)** the Company becomes required to give or gives a correcting notice under subsection 708AA(10) (as modified by ASIC Class Order 08/35) other than as a result of a new circumstance arising;
- (g) **(market fall)** the S&P/ASX 200 Index, in the period from the Announcement Date to the Settlement Date, closes on any three consecutive Business Days at a level that is 10% or more below the level of that index as at the close of trading on the Business Day before the date of this agreement;
- (h) **(ASX Waivers)** ASX withdraws, revokes or amends the ASX Waivers;
- (i) **(ASIC Modifications)** ASIC withdraws, revokes or amends the ASIC Modifications;
- (j) **(ASIC action):**
 - (1) an application is made by ASIC for an order under Part 9.5 in relation to the Offer or the Offer Documents and such application becomes public or is not withdrawn within 1 Business Day after it is made or where it is made less than 1 Business Day before the Settlement Date, it has not been withdrawn by the Settlement Date; or
 - (2) ASIC commences any investigation or hearing under Part 3 of the *Australian Securities and Investments Commission Act 2001* (Cth) in relation to the Offer or the Offer Documents and such investigation or hearing becomes public or is not withdrawn within 1 Business Day after it is commenced or where it is commenced within 1 Business Day before the Settlement Date it has not been withdrawn before the Settlement Date;
- (k) **(listing)** ASX announces that the Company will be removed from the official list or that any Securities will be delisted or suspended from quotation by ASX;
- (l) **(offences by Directors)** any of the following occurs:
 - (1) a Director of the Company is charged with an indictable offence;
 - (2) any regulatory body commences any public action against a Director of the Company in his or her capacity as such or announces that it intends to take any such action; or
 - (3) any Director of the Company is disqualified from managing a corporation under the Corporations Act.
- (m) **(insolvency)** the Company is Insolvent or there is an act or omission which may result in the Company becoming Insolvent;
- (n) **(ASX approval)** unconditional approval (or conditional approval, provided such condition would not, in the reasonable opinion of the Underwriter, have a material adverse effect on the

success or settlement of the Offer) by the ASX for official quotation of the Offer Securities is refused, or is not granted by the Settlement Date, or withdrawn on or before the Settlement Date, or ASX makes an official statement to any person or indicates to the Company or the Underwriter that official quotation of the Offer Securities will not be granted; or

- (o) **(Timetable)** subject to clause 3.4 of the Underwriting Agreement, any event specified in the Timetable is delayed for more than 2 Business Days without the prior written consent of the Underwriter.

As is customary with underwriting arrangements, iSentric Limited has also (subject to certain limitations) agreed to indemnify the Underwriter, its related bodies corporate, and their respective officers, employees, and advisers against losses they may suffer in connection with the Entitlement Offer.

In consideration for its services, the Underwriter will receive a management fee of \$25,000 (plus GST).

3.5 Ranking of New Shares

The New Shares will be fully paid and rank equally in all respects with Existing Shares from their date of issue.

3.6 Licensed Dealers

The Company does not hold an AFSL. Accordingly, the Company will only issue New Shares pursuant to this Offer Document under arrangements with Australian Financial Services Licence holders (Licensees) pursuant to Section 911A(2)(b) of the Corporations Act. The Company has entered into such an agreement with the Manager who holds an appropriate AFSL. Any Application Form that does not bear a Licensee's stamp will be forwarded to the Manager for stamping.

The Company will pay a stamping fee to Licensees equal to 1% (excluding GST) of Application Monies paid with respect to Application Forms bearing a Licensee's stamp (other than the Manager's stamp) to the extent the Shares are allotted and do not form part of the Shortfall Offer.

No stamping fee will be payable on Application Forms received bearing the Manager's stamp or Shares issued under the Shortfall Offer.

3.7 Allotment

The Company expects to allot all New Shares on 28 January 2015.

3.8 Application Monies

Until the time of allotment of New Shares, the Registry will hold all Application Monies in relation to those New Shares in a purpose specific bank account. Interest earned on any Application Monies (whether or not allotment takes place) will remain the property of the Company.

Application will be made to ASX for quotation of the New Shares to be issued under the Offer within seven days of the date of this Offer Document. If application is not so made or if quotation of the New Shares is not granted by ASX within three months of the date of this Offer, any allotment of New Shares in response to an Application made under this Offer will be void, and all Application Monies received will be returned without interest.

3.9 No minimum subscription

There is no minimum subscription for the Offer.

3.10 Entitlement trading

Entitlements are Non - Renounceable which means that Eligible Shareholders who do not wish to take up all or part of their Entitlement may not choose to sell their rights on ASX.

Any portion of your Entitlement that you decide not to accept, will lapse and will become part of the Shortfall.

3.11 Foreign Shareholders

This Offer is made only to Eligible Shareholders with a registered address in Australia or New Zealand or such other place in which, or to any person to whom, it would be lawful to make such an offer.

The Company is of the view that it is unreasonable to make the Offer to other overseas Shareholders (Foreign Shareholders) having regard to:

- a) the number of Foreign Shareholders;
- b) the number and value of New Shares that would be offered to Foreign Shareholders; and
- c) the cost of complying with overseas legal requirements.

This Offer does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. The Company is not required to make offers under this Offer to Foreign Shareholders. Where this Offer has been despatched to Shareholders domiciled outside Australia or New Zealand and where the country's securities code and/or legislation prohibits or restricts in any way the making of the offers contemplated by this Offer, this Offer is provided for information purposes only.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up Entitlements under the Offer does not breach regulations in the relevant overseas jurisdiction.

Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of such regulations.

The offer contained in this Offer to Shareholders with registered addresses in New Zealand is made in reliance on the Security Act (Overseas Companies) Exemption Notice 2002 (New Zealand). Members of the public in New Zealand who are not Shareholders on the Record Date are not entitled to apply for any New Shares.

The Company will offer the Entitlements which would otherwise have been offered to Foreign Shareholders to a nominee holding an AFSL authorising it to act as a sale nominee (Nominee). If there is a viable market in the Entitlements and a premium over the expenses of the sale can be obtained, the Nominee will sell the Entitlements. Any sale will be at prices and otherwise in the manner determined by the Nominee in its sole discretion.

The Company and the Nominee will not be liable for any failure to sell the Entitlements or to sell the Entitlements at any particular price. The proceeds of the sale of the Entitlements will be distributed to Foreign Shareholders for whose benefit the Entitlements are sold in proportion to their Entitlements (after deducting costs). If there is no viable market for the Entitlement, the Entitlement of Foreign Shareholders will be allowed to lapse.

3.12 Taxation

The taxation consequences of investing in the New Shares will depend on your particular circumstances. It is your responsibility, as a potential investor, to make your own enquiries concerning the taxation consequences of an investment in the Company. See Section 7.4 for a general discussion of taxation issues. If you are in doubt as to the consequences of an investment, you should consult with your taxation or other professional adviser before investing.

3.13 Enquiries

If you require advice as to whether to accept your Entitlement, you should seek professional advice from your legal, investment or other professional adviser.

If you have any queries about the Offer, your Entitlement and Acceptance Form, or your Entitlement, please contact Gary Stewart, the Company Secretary on +61 2 9538 0802 if you have questions relating to the Offer.

4. Action required by Eligible Shareholders

4.1 What can Eligible Shareholders do?

Your Entitlement is shown on the accompanying Entitlement and Acceptance Form. Before taking any action in relation to the Offer, you should read this Offer Document in its entirety, and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser.

You may:

- a) take up all or part of your Entitlement;
- b) take up all of your Entitlement and apply for additional New Shares under the Shortfall Offer; or
- c) do nothing and allow your Entitlement to lapse.

4.2 What happens if I accept my full Entitlement?

If you take up your full Entitlement under the Offer, you will not have your shareholding in the Company diluted by the Offer.

4.3 What happens if I do nothing?

If you do not take up your full Entitlement, your proportional shareholding in the Company will be diluted.

4.4 How do I accept all, or part, of my Entitlement?

You may accept your Entitlement following the despatch of this Offer Document (expected to be by 9 January 2015). The Company will accept Applications until the Closing Date.

If you decide to take up all or part of your Entitlement, please complete and return the Entitlement and Acceptance Form with the requisite Application Monies **OR** pay your Application Monies via BPAY® by following the instructions set out on the Entitlement and Acceptance Form. The Company will treat you as applying for as many New Shares as your payment will pay for in full.

If not paying by BPAY®, the relevant Entitlement and Acceptance Form must be accompanied by cheque, bank draft or money order in Australian dollars drawn on an Australian branch of an Australian bank for the Issue Price of the New Shares for which application is made. All cheques must be made payable to "iSentric Limited - Offer Account" and crossed "Not Negotiable". Do not forward cash. Receipts for Application Monies will not be issued.

Completed Entitlement and Acceptance Forms and accompanying cheques must be returned to the following address and received no later than 5.00 pm (Sydney time) 20 January 2015:

iSentric Limited
C/- Link Market Limited
Reply Paid 3560
Sydney NSW 2001

A reply paid envelope is enclosed for your convenience. If mailed in Australia, no postage stamp is required.

If you are paying by BPAY®, please make sure to use the specific Biller Code and unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the CRN specific to the Entitlement on that Form. If you are paying by BPAY® payment, you do not need to mail the personalised Entitlement and Acceptance Form.

It is your responsibility to ensure that your BPAY® payment is received by the Registry by no later than 5:00pm (Sydney time) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.

You should read this Offer Document in its entirety before deciding take up your Entitlement.

4.5 How do I apply for the Shortfall Offer?

To participate in the Shortfall Offer, you must accept your full Entitlement in the manner outlined in Section 4.4. You must also mark on your Entitlement and Acceptance Form the number of additional New Shares for which you wish to apply under the Shortfall Offer and include Application Monies for those additional New Shares. You must then include the Application Monies and return the relevant Entitlement and Acceptance Forms in the manner outlined in Section 4.4.

4.6 Acceptance of applications under the Offer

Completing and lodging an Entitlement and Acceptance Form for the Offer is an offer by you to the Company to subscribe for the number of New Shares specified in the Entitlement and Acceptance Form at the Issue Price on the terms and conditions set out in this Offer and the Entitlement and Acceptance Form.

An Application may be accepted in respect of the full amount, or any amount less than that specified in the Entitlement and Acceptance Form, without further notice to the relevant Eligible Shareholder. Acceptance of an Application will give rise to a binding contract with acceptance to take place after the quotation of the New Shares on ASX.

No stamp duty, brokerage or commission is payable by applicants.

5. Purpose and effect of the Offer

5.1 Overview

If the Offer is fully subscribed:

- a) the New Shares issued pursuant to the Offer will constitute approximately 20% of the total number of issued Shares immediately after the allotment of the New Shares; and
- b) the total number of Shares on issue after the Offer will be 96,703,703 Shares.

The Offer will provide the Company with net proceeds of approximately \$4.35 million after issue expenses of approximately \$50,000. Please refer to Section 5.3 for further information regarding the effect of the Offer on the capital structure.

5.2 Use of Funds

The net proceeds raised from the Offer will be used for the cash component for the acquisition of Arte Mobile Technology Pte Ltd which will provide exclusive distribution agreements for the distribution of mobile content in Indonesia.

5.3 Impact on the Company's capital structure

The table below shows the current structure of the Company and the capital structure on completion of the Offer:

	Number of ORDs	Percentage of post-Offer ORDs
Existing Shares	77,362,962	80.0%
New Shares (maximum)	19,340,741	20.0%
Total immediately after Offer	96,703,703	100%

5.4 No impact on control

The issue of New Shares under the Offer is not expected to have a material effect on the control of the Company.

5.5 Pro forma consolidated statement of financial position

Set out below is a pro forma statement of financial position of the Company on successful completion of the Offer (assuming the Offer is fully subscribed). The consolidated statement of financial position has been prepared in accordance with the Corporations Act, the Corporations Regulations 2001, Accounting Standards and other mandatory financial reporting requirements in Australia. See the notes following the pro forma statement of financial position for details of the adjustments.

The unaudited consolidated statement of financial position of iSentric Limited ("the **Group**") as at 30 September 2014 and the unaudited Pro-forma consolidated statement of financial position of the Company as on completion of the Transaction are shown below. This unaudited Pro-forma consolidated statement of financial position has been prepared on the basis of the accounting policies normally adopted by the Group except for the new adoption of the accounting policies as disclosed in Note 5 and reflects, the changes to its financial position expected to result from completion of the of the acquisition of Arte Mobile Technology Pte Ltd ("**Arte Mobile**") by the Group ("**Proposed Acquisition**") and the capital raising, as announced by the Group on 12 November 2014, and material events which have occurred or are expected to occur in the period subsequent to 30 September 2014 and the completion of the Transaction.

The unaudited Pro-forma consolidated statement of financial position has been prepared to provide Shareholders with information on the assets and liabilities of the Group and pro-forma assets and liabilities of the Group as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual and interim financial statements.

	The Group Unaudited as at 30.9.2014 \$'000	Adjustment for Pre- Acquisition Events \$'000	Adjustment I \$'000	Adjustment for Proposed Acquisition \$'000	Pro forma I \$'000
ASSETS					
NON-CURRENT ASSETS					
Property and equipment	38		38		38
Intangible assets	-		-	3,871	3,871
Goodwill on consolidation	-	88	88	13,129	13,217
Development expenditure	180		180		180
	<u>218</u>		<u>306</u>		<u>17,306</u>
CURRENT ASSETS					
Trade receivables	4,173		4,173		4,173
Other receivables, deposits and prepayments	76		76		76
Investments	150		150		150
Tax refundable	63		63		63
Cash and bank balances	3,515	(82)	3,433	(2,348)	1,085
	<u>7,977</u>		<u>7,895</u>		<u>5,547</u>
TOTAL ASSETS	<u>8,195</u>		<u>8,201</u>		<u>22,853</u>
EQUITY AND LIABILITIES					
EQUITY					
Share capital	4,121	154	4,275	13,852	18,127
Retained profits/(Accumulated loss)	457	(154)	303	(700)	(397)
TOTAL EQUITY	<u>4,578</u>		<u>4,578</u>		<u>17,730</u>
CURRENT LIABILITIES					
Trade payables	3,220		3,220		3,220
Other payables and accruals	348	6	354	1,500	1,854
Provision for taxation	49		49		49
	<u>3,617</u>		<u>3,623</u>		<u>5,123</u>
TOTAL EQUITY AND LIABILITIES	<u>8,195</u>		<u>8,201</u>		<u>22,853</u>
<i>Number of ordinary shares</i>	76,746,962		77,362,962		134,703,703
<i>Net assets ("NA") (\$'000)</i>	4,578		4,578		17,730
<i>NA per ordinary share (\$)</i>	0.06		0.06		0.13

Notes

- The Proforma consolidated statement of financial position of the Group has been extracted from the unaudited consolidated financial statements of the Group for the year ended 30 September 2014.
- No account has been taken of any other movements in the net assets of the Group other than those described in notes 3 to 4 below, since 30 September 2014.
- Adjustment I incorporates the following effects:-
 - Acquisition of DataMorph Services Sdn Bhd ("**DataMorph**") for a total cash consideration of RM250,000 (equivalent to \$87,315. The fair value of the identifiable liability of DataMorph at the date of acquisition was:-

	At Date of Acquisition	
	Carrying Amount	Fair Value Recognised
	\$	\$
Cash at bank	5,651	5,651
Amount owing to directors of DataMorph	(6,286)	(6,286)

Net identifiable liability	(635)	(635)
Add : Goodwill on acquisition		87,950
Total purchase consideration		87,315

The goodwill on acquisition were computed based on the latest available unaudited statement of financial position of DataMorph as at 30 June 2014. For the purpose of Adjustment I, it is assumed that the date of acquisition of DataMorph was on 30 June 2014.

- (b) Issuance of 616,000 fully paid ordinary shares to Odyssey Capital Pty Ltd ("**Odyssey**") in consideration for services rendered under the financial services agreement between Odyssey and the Company. Under AASB 2 Share-based Payment, the Company should recognise a charge in profit or loss for the payment of services to Odyssey, and a corresponding increase in equity. Accordingly, the share-based payment on services to be rendered by Odyssey of \$154,000 is computed based on the fair value of ordinary shares at grant date of \$0.25 multiplied by 616,000 ordinary shares issued. For the purpose of Adjustment I, it is assumed that the Company has received the services rendered by Odyssey.
4. Pro-forma I incorporates the effects of the Adjustment I, the effects of Proposed Acquisition and the payment of estimated expenses.

The Proposed Acquisition for a total consideration of \$17,000,000 is to be settled by way of the following:

- (i) Rights issue of 19,340,741 ordinary shares at \$0.225 each on the basis of one (1) for every four (4) ordinary shares held, to raise proceeds of \$4,351,667; Issuance of 38,000,000 ordinary shares at \$0.25 each to the Vendors;
- (ii) Cash consideration of \$1,648,333; and
- (iii) The remaining purchase consideration is to be paid within 6 months from the completion of the Proposed Acquisition.

Goodwill arising from the Proposed Acquisition:-

	\$
Consideration for the Proposed Acquisition	17,000,000
Less : Fair value of the IP	3,871,000
Goodwill on consolidation	13,129,000

The estimated expenses to be incurred in relation to the Proposed Acquisition are professional fees of \$700,000, which will be recognised in the statement of profit or loss and other comprehensive income.

5. New accounting policies

(i) Intangible Assets

Intangible assets acquired separately are measured initially at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial acquisition, intangible assets are measured at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite useful lives are amortised over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in profit or loss.

Intangible assets with indefinite useful lives or not yet available for use are tested for impairment annually, or more frequently if the events and circumstances indicate that the carrying value may be impaired either individually or at the cash-generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite useful life is reviewed annually to determine whether the useful life assessment continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

Expenditure on acquired intellectual property is capitalised and amortised using the straight line method over their estimated useful life, not exceeding a period of 5 years.

(ii) Goodwill on consolidation

Goodwill is measured at cost less accumulated impairment losses, if any. The carrying value of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. The impairment value of goodwill is recognised immediately in profit or loss. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Under the acquisition method, any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interests recognised and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities at the date of acquisition is recorded as goodwill.

Where the latter amount exceeds the former, after reassessment, the excess represents a bargain purchase gain and is recognised as a gain in profit or loss.

(iii) Share-based Payment Transactions

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

At grant date, the fair value of the equity-settled share-based payments is recognised as an expense on a straight-line method over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding credit to share capital in equity. The amount recognised as an expense is adjusted to reflect the actual number of the equity-settled share-based payments that are expected to vest. Service and non-market performance conditions attached to the transaction are not taken into account in determining the fair value of the equity-settled share-based payments at grant date.

6. Risk factors

6.1 Overview

There are a number of factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company and the outcome of an investment in the Company. There can be no guarantees that the Company will achieve its stated objectives, that forecasts will be met or that forward looking statements will be realised.

This Section 6 describes certain, but not all, risks associated with an investment in the Company. Prior to making an investment decision, prospective investors should carefully consider the following risk factors, as well as the other information contained in this Offer or of which they are otherwise aware.

6.2 Specific Risk Factors

The following matters, as well as others described elsewhere in this Offer Document, should be carefully considered in evaluating the Company and its prospects:

- (a) the success and profitability of the Company in part will depend upon the ability of the Board to successfully operate the Company in an evolving industry;
- (b) the future earnings of the Company may be affected by the general economic climate, currency movements, changing government policy and other factors beyond the control of the Company. As a result, no guarantee can be given in respect of the future earnings of the Company or the earnings;
- (c) variations in legislation and government policies generally could materially affect operating results of the Company;
- (d) any variation in the taxation laws of Australia or Malaysia could materially affect the operating results of the Company;
- (e) the price at which New Shares are traded on ASX may be below the net asset backing of those New Shares. The constitution of the Company does not entitle Shareholders to require the Board to implement a share buy-back or any other capital reconstruction or to take any other remedial action;
- (f) operational costs for the Company as a proportion of total assets will be affected by the level of total assets of the Company and by the level of acceptance of this Offer;
- (g) some of the services iSentric provider are pursuant to short-term contracts which may be terminated without cause, which may affect the revenue generation of the Company;
- (h) the Company's assets are located in Malaysia are therefore subject to different regulatory requirements than Australia, hence sovereign risk may arise if there are changes made to any Malaysian regulatory requirements, particularly relating to ownership of the Company's assets; and
- (i) investors are strongly advised to regard any investment in the Company as a long-term proposition and to be aware that, as with any equity investment, substantial fluctuations in the value of their investment may occur.

This list is not exhaustive and potential investors should read this Offer Document in full and, if they require further information on material risks, seek professional advice.

6.3 General risk factors

(a) Share market conditions

The New Shares may trade on ASX at higher or lower prices than the Issue Price following issue. There can be no guarantee that the price of the New Shares will increase.

The price at which the New Shares trade on ASX may be affected by the financial performance of the Company and by external factors over which the Company have no control. The Company does not warrant the future performance of New Shares or any return on investments in those securities.

(b) Economic conditions

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions including the level of inflation, international share markets, interest rates and exchange rates, government fiscal, monetary and regulatory policies and factors peculiar to the information technology sector. A prolonged deterioration in general economic conditions, including an increase in interest rates or a decrease in consumer and business demand, could be expected to have a material adverse impact on the Company's business or financial situation.

6.4 Investor Considerations

If you are in doubt as to whether you should subscribe for New Shares, you should seek advice on the matters contained in this Offer Document from a stockbroker, solicitor, accountant or other professional adviser immediately.

7. Additional information

7.1 Expenses of the Offer

Expenses connected with the Offer are being borne by the Company. The approximate expenses of the Offer including legal fees, registry fees, handling fees, printing fees and other general costs are estimated to be \$50,000 (exclusive of GST).

7.2 Disclosure

This Offer Document contains an Offer to subscribe for continuously quoted securities (as defined in the Corporations Act) of the Company and has been prepared in accordance with Section 708AA(2)(f) of the Corporations Act.

In broad terms, Section 708AA relates to entitlement offers by certain listed companies that do not require the provision of a prospectus or other disclosure document to investors under Part 6D.2 of the Corporations Act. Accordingly, the level of disclosure in this Offer Document is significantly less than that required in a prospectus. Eligible Shareholders should therefore rely upon their own knowledge of the Company, refer to disclosures already made by it to ASX, and refer to their professional adviser before deciding to accept the Offer.

7.3 Continuous Disclosure and Documents Available for Inspection

The Company is a disclosing entity within the meaning of the Corporations Act and is, and has for the past twelve months been, subject to regular reporting and disclosure obligations.

The Company believes that it has fully complied with the general and specific requirements as set forth by the ASIC and ASX in relation to continuous disclosure, which includes the provisions of Chapter 2M of the Corporations Act as they apply to the Company and Section 674 of the Corporations Act.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of the ASIC.

7.4 Taxation

Set out below is a summary of the Australian tax implications of the Offer for Eligible Shareholders who are residents of Australia for tax purposes and who hold their Shares as capital assets.

The summary below also does not take account of any individual circumstances of any particular Eligible Shareholder. **Eligible Shareholders should seek specific advice applicable to their own particular circumstances from their own financial or tax advisers.**

The summary below does not necessarily apply to Eligible Shareholders who hold their Shares as assets used in carrying on a business or who may carry on the business of security trading, banking or investment. The summary below does not necessarily apply to Eligible Shareholders whose Shares are held as revenue assets or trading stock. The summary below is based on the law in effect as at the date of this Information.

(a) Issue of Entitlements

Subject to the qualifications noted above, the issue of the Entitlements will not itself result in any amount being included in the assessable income of an Eligible Shareholder.

(b) Exercise of Entitlements

Eligible Shareholders who exercise their Entitlements and subscribe for New Shares will acquire those shares with a cost base for capital gains tax (**CGT**) purposes equal to the Offer Price payable by them for those shares plus any non-deductible incidental costs they incur in acquiring those shares, but will not make any capital gain or loss, or assessable income, from exercising the Entitlements or subscribing for the New Shares.

(c) New Shares

Eligible Shareholders who exercise their Entitlements will acquire New Shares. Any future distributions made in respect of those New Shares will be subject to the same taxation treatment as distributions made on Shares held in the same circumstances.

On any future disposal of New Shares, Eligible Shareholders may make a capital gain or capital loss, depending on whether the capital proceeds of that disposal are more than the cost base or less than the reduced cost base of the New Shares. The cost base of those shares is described above.

New Shares will be treated for the purposes of the CGT discount as having been acquired when the Eligible Shareholder exercised the Entitlement to subscribe for them. Accordingly, in order to benefit from the CGT discount in respect of a disposal of those shares, they must have been held for at least 12 months after those dates before the disposal occurs.

(d) Other Australian taxes

No Australian Goods and Services Tax (**GST**) or stamp duty is payable in respect of the grant or exercise of the Entitlements or the acquisition of New Shares.

7.5 Rounding of Entitlements

Where fractions arise in the calculation of Entitlements, they will be rounded down to the nearest whole number of New Shares.

7.6 Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Offer that is not contained in this Offer Document.

Any information or representation that is not in this Offer Document may not be relied on as having been authorised by the Company or any of their related bodies corporate in connection with the Offer. Except as required by law, and only to the extent so required, none of the Company or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Offer Document.

8. Glossary

Application	a valid application by way of an Entitlement and Acceptance Form made to subscribe for a specified number of New Shares under the Offer.
Application Monies	the monies received from applicants for New Shares in accordance with this Offer Document.
AFSL	Australian Financial Services Licence
ASIC	the Australian Securities and Investments Commission.
ASX	the ASX Limited (ABN 98 008 624 691).
ASX Listing Rules or Listing Rules	the listing rules of ASX.
Board	the board of directors of the Company.
Business Day	a day on which ASX is open for trading.
Closing Date	means the Offer closing date, being 21 January 2015.
Company or iSentric	iSentric Limited ACN 091 192 871.
Constitution	the constitution of the Company as amended from time to time.
Corporations Act	the Corporations Act 2001 (Cth).
Directors	the directors of the Company
Eligible Shareholder	a person who is a Shareholder at 5.00 pm (Sydney time) on the Record Date who is not a Foreign Shareholder.
Entitlement	the non-renounceable right of an Eligible Shareholder to subscribe for New Shares under the Offer.
Entitlement and Acceptance Form	the personalised form attached to or accompanying this Offer Document.
Existing Shares	Shares on issue immediately before the Record Date.
Foreign Shareholder	a Shareholder described in Section 3.11.
GST	goods and services tax.
Issue Price	the issue price of \$0.225 per New Share.
New Shares	the Shares offered under this Offer Document.
Offer	the offer of Entitlements to New Shares and the Shortfall Offer each on the on the terms set out in this Offer Document
Offer Period	the period starting on the despatch of this Offer Document and ending at 5.00 pm on the Closing Date.
Offer Document	this document and any supplementary or replacement Offer Document in relation to this document.
Record Date	the date for determining Entitlements under the Offer, being 5.00pm (Sydney time) on 6 January 2014.
Registry	Link Market Services ACN 083 214 537.
Renunciation and Transfer Form	the form required to be completed in order to transfer your Entitlement to another person, other than on ASX, and available on request from the Company or the Registry.
Share	an ordinary share in the Company.
Shareholder	a registered holder of Shares.
Shortfall	the shortfall in applications for New Shares under the Offer (if any).
Shortfall Offer	means the offer to subscribe for New Shares in excess of a Shareholder's Entitlement as described in Section 3.3
Shortfall Shares	the New Shares for which applications are not received under the Offer prior to the Closing
Underwriting Agreement	the underwriting agreement with Baillieu Holst Limited dated 27 November 2014.

SRN/HIN:

Entitlement Number:

Number of Eligible Shares held as
at the Record Date, 7:00pm (AEDT)
on 6 January 2015:

Entitlement to New Shares
(on a 1 New Share for 4 basis):

Amount payable on full acceptance
at A\$0.225 per Share:

Offer Closes 5:00pm (AEDT):	21 January 2015
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ENTITLEMENT AND ACCEPTANCE FORM

Eligible Shareholders are entitled to acquire 1 New Share for every 4 Existing Shares that you hold on the Record Date, at an Offer Price of A\$0.225 per New Share. Eligible Shareholders may also apply for New Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Offer Document dated 30 December 2014. The Offer Document contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Offer Document. This Entitlement and Acceptance Form should be read in conjunction with the Offer Document.

If you do not have a paper copy of the Offer Document, you can obtain a paper copy at no charge, by calling the iSentric Limited Offer Information Line on +61 2 8296 1100.

PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional New Shares, you have two payment options detailed below.

OPTION 1: PAYING BY Bpay®

If paying by Bpay®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by Bpay®.** Payment must be received via Bpay® before 5:00pm (AEDT) on 20 January 2015. You should check the processing cut off-time for Bpay® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by Bpay® you will be deemed to have completed an Application Form for the number of Shares subject of your application payment.

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5:00pm (AEDT) on 20 January 2015.



Bill Code: [XXXXXX]
Ref:

Telephone & Internet Banking – Bpay®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

© Registered to Bpay Pty Ltd ABN 69 079 137 518

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment

*99999999

SRN/HIN:

Entitlement Number:

A Number of New Shares accepted (being not more than your Entitlement shown above)	B Number of additional New Shares	C Total number of New Shares accepted (add Boxes A and B)
<input type="text"/>	<input type="text"/>	<input type="text"/>
	+	=
<input type="text"/>		<input type="text"/>

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “iSentric Limited – Offer Account” and crossed “Not Negotiable”.

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"/>

E CONTACT DETAILS – Telephone Number	Telephone Number – After Hours	Contact Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

iSentric Limited

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

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by Bpay®:

- you represent and warrant that you have read and understood the Offer Document and that you acknowledge the matters, and make the warranties and representations;
- you represent and warrant that you are located or resident in a place in which it is lawful for you to receive and accept the Entitlement Offer;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of iSentric Limited.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY Bpay® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using Bpay® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by Bpay®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares you wish to apply for by A\$0.225.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of New Shares

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

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of iSentric Limited on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "iSentric Limited – Offer Account" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, iSentric Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Offer Document electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by Bpay® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for Bpay® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

iSentric Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Hand Delivery

iSentric Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEDT) on 20 January 2015. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. iSentric Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the iSentric Limited Offer Information Line on +61 2 8296 1100.