

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Infomedia Ltd

ABN

63 003 326 243

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Unquoted Performance Rights and
Unquoted Share Appreciation Rights |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 61,997 Performance Rights
2,418,182 Share Appreciation Rights |

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3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Performance Rights

The Unquoted Performance Rights are issued as long-term incentives pursuant to Infomedia’s Executive Incentive Plan and remain subject to Infomedia’s Equity Plan Rules. Upon vesting and exercise, each vested Performance Right entitles the holder to acquire:

- one fully paid ordinary share in the Company (**Share**) per Performance Right; plus
- additional Shares equal in value to dividends paid on Shares in respect of vested rights over the period from grant of the Performance Rights to the exercise date.

Vesting of the Performance Rights will be based on attainment of the ‘Performance Hurdles’ outlined below in this announcement. Vested Performance Rights may be exercised up to six years after the grant date. No exercise price is payable upon exercise of vested entitlements.

Share Appreciation Rights (SARs)

The Unquoted SARs are issued as long-term incentives pursuant to Infomedia’s Executive Incentive Plan and remain subject to Infomedia’s Equity Plan Rules.

Upon vesting and exercise, each vested SAR entitles the Participant to receive such number of fully paid ordinary shares in the Company (**Share**) per SAR as is equal to: the 5-day variable weighted average price (**VWAP**) of the Company’s Shares in the five trading days up to the day of exercise (the ‘**SAR End Price**’), minus the ‘Reference Price’; divided by the SAR End Price. The ‘Reference Price’ is \$2.1415; representing the five-day VWAP of the Company’s Shares following release of Infomedia’s FY19 results.

Vesting of the SARs will be based on attainment of the ‘Performance Hurdles’ outlined below in this announcement. Vested SARs may be exercised during defined exercise periods up to six years after the grant date. No exercise price is payable upon exercise of vested entitlements.

Performance Hurdles

The Performance Rights and SARs will be tested for vesting following the release of the Company’s FY22 results against the metrics set out in the table below. The Board may take into account changes in gearing, changes in accounting standards and/or any other relevant factors or abnormal accounting items affecting underlying earnings when determining the earnings per share (**EPS**) outcome for EPS vesting purposes so that participants will not be unfairly benefited, or penalised, from such changes.

Compound Annual Growth Rate (CAGR) in Earnings Per Share (EPS): FY19 vs FY22	% of LTI that vest
Below 10% CAGR EPS	Nil
At 10% CAGR EPS	25%
Greater than 10% and up to 15% CAGR EPS	Straight line pro-rata vesting between 25% and 100%
At or above 15% CAGR EPS	100%

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Performance Rights and Share Appreciation Rights carry no voting entitlements and no entitlement to receive dividends. However, additional shares will be issued in respect of vested and exercised Performance Rights of equivalent value to dividends paid between grant and exercise of the Performance Rights.</p> <p>Upon vesting and exercise, any shares allocated in satisfaction of the Performance Rights and Share Appreciation Rights will rank equally in all respects with existing fully paid ordinary shares and will carry equivalent voting and dividend entitlements.</p>
<p>5 Issue price or consideration</p>	<p>Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Performance Rights and Share Appreciation Rights are issued as long-term incentives pursuant to the Infomedia Executive Incentive Plan.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>N/A</p>

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6d	Number of +securities issued with security holder approval under rule 7.1A	N/A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	27 November 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		318,345,240	Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

	Number	+Class								
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: center; vertical-align: top;">882,578</td> <td style="width: 85%; vertical-align: top;">Performance Rights issued 4 October 2017 with a testing date of 1 October 2020</td> </tr> <tr> <td style="text-align: center; vertical-align: top;">876,072</td> <td style="vertical-align: top;">Performance Rights issued 26 November 2018 and which will be tested for vesting following release of the Company's audited FY2021 results</td> </tr> <tr> <td style="text-align: center; vertical-align: top;">61,997</td> <td style="vertical-align: top;">Performance Rights issued 27 November 2019 which will be tested for vesting following release of the Company's audited FY2022 results.</td> </tr> <tr> <td style="text-align: center; vertical-align: top;">2,418,182</td> <td style="vertical-align: top;">Share Appreciation Rights issued 27 November 2019 which will be tested for vesting following release of the Company's audited FY2022 results.</td> </tr> </table>	882,578	Performance Rights issued 4 October 2017 with a testing date of 1 October 2020	876,072	Performance Rights issued 26 November 2018 and which will be tested for vesting following release of the Company's audited FY2021 results	61,997	Performance Rights issued 27 November 2019 which will be tested for vesting following release of the Company's audited FY2022 results.	2,418,182	Share Appreciation Rights issued 27 November 2019 which will be tested for vesting following release of the Company's audited FY2022 results.
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)
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No dividends are payable on the Unquoted Share Appreciation Rights or Performance Rights. Refer parts 3 and 4 above for further details on the terms of issue.

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

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18 Names of countries in which the entity has security holders who will not be sent new offer documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

N/A

19 Closing date for receipt of acceptances or renunciations

N/A

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) +Securities described in Part 1
- (b) All other +securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	N/A				
39	+Class of +securities for which quotation is sought	N/A				
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A				
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A				
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 2px;">Number</th> <th style="width: 50%; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px; text-align: center;">N/A</td> <td style="padding: 2px; text-align: center;">N/A</td> </tr> </tbody> </table>	Number	+Class	N/A	N/A
Number	+Class					
N/A	N/A					

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 

Company secretary

Date: 27 November 2019

Print name: Daniel Wall

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+ See chapter 19 for defined terms.