



RETAIL OFFER DOCUMENT

Pro Rata Accelerated Renounceable Retail Entitlement Offer (with Retail Rights Trading)

Zimi Limited

(ACN 113 326 524)

Retail Offer

For an accelerated renounceable pro rata entitlement offer to Eligible Retail Shareholders of two (2) New Shares for every one (1) Share held at the Record Date, at an issue price of \$0.01 per New Share. Please see Section 2 for further information.

Shortfall Facility

Eligible Retail Shareholders who take up their Entitlements in full may also apply for additional New Shares in the Shortfall Facility. Please see Section 2.5 for further information.

Retail Offer Period

The Retail Offer opens on Thursday, 29 August 2024 and closes at 7.00pm (Sydney time) on Thursday, 26 September, unless it is extended.

ASX Code

ZMM

Lead Manager



Cerberus Australia Advisors Pty Ltd (AFSL No. 291787)

IMPORTANT NOTICE

This Offer Document and the accompanying Acceptance Form contain important information and should be read in their entirety. This Offer Document is not a prospectus or other form of disclosure document. It does not contain the same level of information. If you have any questions about the Retail Offer or this Offer Document, you should speak to your professional adviser. The New Shares offered by this Offer Document should be considered as a speculative investment.

Corporate Directory

Directors

Simon Gerard – Non-Executive Chairman
Jordan Tentori – Executive Director and Chief Executive Officer
Simon Beissel – Non-Executive Director

Joint Company Secretaries

Catherine Grant-Edwards
Melissa Chapman

Registered Office

Level 1, Unit 2A
300 Fitzgerald Street
North Perth, Western Australia 6006

Telephone: +61 8 6268 2622
Email: +61 8 9268 2699

Share Registry*

Automic Group

Perth Office:
Level 5, 191 St Georges Terrace
Perth WA 6000

Telephone: 1300 288 664

Auditor*

HLB Mann Judd
Level 4, 130 Stirling Street
Perth WA 6000

Lead Manager

Cerberus Australia Advisors Pty Ltd
Suite 44.04, Level 44,
Governor Phillip Tower, 1 Farrer Place,
Sydney, NSW, 2000

AFSL No. 291787

Australian Legal Adviser

Blackwall Legal LLP
Level 26, 140 St Georges Terrace
Perth, Western Australia 6000

ASX Code

ZMM

Website

<https://zimi.life/>

*Included for information purposes only. This entity has not been involved in the preparation of this Offer Document.

Important Information

Nature of document

This Offer Document is issued by the Company under section 708AA of the Corporations Act, as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*. It is dated 29 August 2024 and was lodged with ASX on that date. ASX does not take any responsibility for the contents of this Offer Document or the merits of the investment to which it relates. This Offer Document has not been lodged with ASIC.

This Offer Document is not a prospectus or other disclosure document. It does not contain all of the information which would be found in a prospectus or other disclosure document, or which may be required by an investor to make an informed investment decision regarding the Retail Offer or Shares.

Eligible Retail Shareholders should carefully read all of this Offer Document before making a decision about the Retail Offer. Eligible Retail Shareholders should pay particular attention to the risk factors set out in Section 5. These risks could affect the operations, financial position and performance of the Company.

Not investment or financial product advice

The information in this Offer Document does not constitute investment or financial product advice and does not take into account the investment objectives, financial situation, taxation impact or particular needs of individual Eligible Retail Shareholders. The potential tax effects of the Retail Offer will vary between Eligible Retail Shareholders. Eligible Retail Shareholders should contact their stockbroker, accountant or other professional adviser if they have any questions regarding the Retail Offer and investing in the Company.

Publicly available information

This Offer Document should be read in conjunction with the public announcements made by the Company which are available on the ASX market announcements platform (www.asx.com.au) using the Company's ASX code 'ZMM', as well as the Company's website (<https://zimi.life/>). These announcements do not contain all of the information that would be included in a prospectus, but still contain important information about the Company. Eligible Retail Shareholders are encouraged to have regard to such announcements before making a decision whether or not to participate in the Retail Offer. These announcements (and the contents of any websites on which they may be found) do not form part of this Offer Document.

The Company may release further announcements after the date of this Offer Document and throughout the Retail Offer Period, which may be relevant to Eligible Retail Shareholders' consideration of the Retail Offer. Eligible Retail Shareholders are encouraged to check whether any new announcements have been released by the Company after the date of this Offer Document before deciding whether or not to participate in the Retail Offer.

Disclaimer of representations

The Company has not authorised any person to give any information, or to make any representation, in relation to the Retail Offer that is not contained in this Offer Document, and any such information or representation may not be relied on. Except and to the extent required by law, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on investment made pursuant to this Offer Document.

Forward-looking statements

This Offer Document contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements have been prepared with all reasonable care and attention, based on an evaluation of current economic, financial and operating conditions, as well as assumptions regarding future events. These events are, as at the Offer Document Date, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside the Company's control. They may be affected by matters such as those outlined in Section 5. This may result in the actual circumstances being materially different to those anticipated. Eligible Retail Shareholders are cautioned not to place undue reliance on any forward-looking statements.

The Company and the Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur as and when stated. Except to the extent required by law (including the ASX Listing Rules), the Company does not give any undertaking to update or revise any forward-looking statements after the date of the Offer Document to reflect any changes in expectations in relation to forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Eligible Retail Shareholders should note that past performance (including past share price performance) cannot be relied on as an indicator of, and does not provide any guidance as to, future performance, including future share price performance.

Jurisdictional restrictions

The Company has not taken any action to register or qualify New Shares or the Retail Offer, or otherwise to permit a public offering of New Shares, in any jurisdiction outside Australia and New Zealand.

The distribution of this Offer Document (including in electronic form) in jurisdictions outside Australia and New Zealand may be restricted by law and therefore persons outside Australia who obtain this Offer Document should seek advice on, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. The Company disclaims all liability to such persons.

This Offer Document does not constitute an offer or invitation in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

By applying or paying for New Shares, an Eligible Retail Shareholder represents and warrants that there has not been any breach of such laws.

Residents of New Zealand

The New Shares are only being offered under this Offer Document to Eligible Retail Shareholders in New Zealand in reliance upon the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This Offer Document is not an investment statement or prospectus under New Zealand law and may not contain all the information that such documents are required to contain.

Privacy

Eligible Retail Shareholders who apply for New Shares will provide personal information to the Company and the Share Registry. By applying for New Shares under the Retail Offer, an Eligible Retail Shareholder will be taken to have consented to the Company and the Share Registry collecting, holding and using the Eligible Retail Shareholder's personal information in order to assess their Acceptance, process the Acceptance, service their needs as a Shareholder, provide facilities and services that the Eligible Retail Shareholders requests, and carry out appropriate administrative functions. Corporate and taxation laws require the Company to collect some personal information. Eligible Retail Shareholders who do not provide the information requested may not have their Acceptances processed efficiently, or at all.

Governing law

This Offer Document and the accompanying Acceptance Forms are governed by the laws of the State of Western Australia. Eligible Retail Shareholders who apply for New Shares under the Retail Offer submit to the non-exclusive jurisdiction of the courts of the State of Western Australia.

Meaning of terms

Capitalised terms and certain other terms used in this Offer Document are defined in the Glossary in Section 8.

References to "our", "us" and "we" are references to the Company.

References to "I", "you" and "your" are references to an Eligible Retail Shareholder.

Currency

References to "\$", "A\$", "AUD", or "dollar" are references to Australian currency, unless otherwise stated.

Time

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

Interpretation

In this Offer Document, the following rules of interpretation apply unless the context requires

otherwise: (a) the singular includes the plural and the plural includes the singular; (b) other parts of speech and grammatical forms of a word or phrase defined in this Offer Document have a corresponding meaning; (c) a reference to a section or a paragraph is a reference to a section or a paragraph of this Offer Document; and (f) words and phrases not specifically defined in this Offer Document have the meaning given to them in the Corporations Act, and a reference to a statutory provision is to the Corporations Act.

Contents

	Page
Corporate Directory	i
Important Information	ii
Contents	iv
Key Information	1
Letter to Shareholders	3
1. Overview	5
2. Details of the Retail Offer.....	8
3. Effects of the Entitlement Offer.....	13
4. Accepting the Retail Offer.....	16
5. Risk Factors	21
6. Rights and Liabilities Attaching to Shares	27
7. Additional Information	29
8. Glossary.....	32

Key Information

Indicative Timetable

Event	Target Date
Announcement of Entitlement Offer with retail rights trading to ASX Lodgement of Appendix 3B and cleansing notice with ASX	Wednesday, 21 August 2024
Institutional Offer opens	Wednesday, 21 August 2024
Institutional Offer closes Bookbuild for shortfall (if applicable)	Thursday, 22 August 2024
Announcement of results of Institutional Offer Trading halt ended	Friday, 23 August 2024
Record Date for eligibility	Friday, 23 August 2024
Retail rights trading begins on a deferred settlement basis	Friday, 23 August 2024
Settlement of Institutional Offer Issue of New Shares under Institutional Offer and Lodgement of Appendix 2A	Monday, 26 August 2024
Retail Offer Document issued and despatched Retail Offer opens	Thursday, 29 August 2024
Retail rights trading ends at close of trading	Thursday, 19 September 2024
New Shares quoted on a deferred settlement basis	Friday, 20 September 2024
Last date to extend Retail Offer close date	Monday, 23 September 2024
Retail Offer closing date (7.00pm (Sydney time))	Thursday, 26 September 2024
Announcement of results of Retail Offer Bookbuild for any shortfall from Retail Offer (if applicable)	Thursday, 3 October 2024
Announcement of results of Retail Offer bookbuild (if applicable)	Friday, 4 October 2024
Issue date of New Shares issued under the Retail Offer Lodgement of Appendix 2A	Tuesday, 8 October 2024
New Shares issued under Retail Offer expected to commence normal trading on ASX	Wednesday, 9 October 2024

Note: These dates are indicative only and subject to change. Subject to the Listing Rules, the Company, acting in consultation with the Lead Manager, may vary these dates without notice, including whether to close the Retail Offer early, extend the Retail Offer, or accept late Acceptances, either generally or in particular cases, without notification. The commencement of quotation of New Shares is subject to confirmation by ASX.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been submitted. Eligible Retail Shareholders wishing to participate in the Retail Offer are encouraged to make an Acceptance as soon as possible after the Retail Offer opens.

Entitlement Offer Key Details

Subject	Detail
Ratio	2 New Shares for every Share held at the Record Date
Price per New Share	\$0.01
Number of New Shares to be issued under the Entitlement Offer	Approximately 253,329,430 New Shares
Maximum amount to be raised under the Entitlement Offer (before costs)	Approximately \$2.53 million, before costs and expenses
Minimum subscription	There is no minimum subscription to the Entitlement Offer
Underwriting	The Entitlement Offer is not underwritten

General Enquiries

Any enquires relating to the Entitlement Offer or this Offer Document should be made to the Company using the following contact details:

Attention: Catherine Grant-Edwards, Company Secretary

By telephone: +61 8 6166 9107 (in Australia)
+61 8 6166 9107 (outside of Australia)

By email: cath@bellatrixcorp.com

Letter to Shareholders

Dear Shareholder

On behalf of Zimi Limited, I am pleased to invite you to participate in a 2 for 1 pro rata accelerated renounceable entitlement offer with retail rights trading of New Shares at an issue price of \$0.01 per New Share to raise approximately \$2.53 million (before costs).

The Company is seeking to issue up to approximately 253,329,430 New Shares, representing approximately 200% of the total Shares on issue, being 126,664,715.

The Entitlement Offer consists of an accelerated institutional entitlement offer (**Institutional Offer**) and an offer to Eligible Retail Shareholders to participate on the same terms (**Retail Offer**). The Institutional Offer completed at 7.00pm (Sydney time) on 22 August 2024 with nil proceeds raised under this component.

The Company has engaged Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory (AFSL No. 291787) to act as Sole Lead Manager and Sole Bookrunner to the Entitlement Offer.

Purpose of the Entitlement Offer and use of proceeds

Proceeds of the Entitlement Offer will be used for the following purposes:

- Investment into research and development projects;
- Working capital and growth requirements;
- Partial payment of existing creditors; and
- Transaction costs relating to this Entitlement Offer

Retail Offer

Under the Retail Offer, Eligible Retail Shareholders will be entitled to subscribe for two (2) New Shares for every one (1) Share held at the Record Date (being 7.00pm (Sydney time) on 23 August 2024), at the Offer Price of \$0.01 per New Share, being the same as the Offer Price under the Institutional Offer. New Shares issued under the Retail Offer will rank equally with existing Shares on issue.

Zimi is seeking to raise approximately \$2.53 million (before costs and expenses) under the Retail Offer. This Offer Document relates to the Retail Offer.

Eligible Retail Shareholders who take up their Entitlements in full may also apply for additional New Shares at the Offer Price in excess of their Entitlements (**Additional New Shares**) under the Shortfall Facility. The allocation of any Additional New Shares will be limited to the number of New Shares for which applications are not received before the Retail Offer closes.

In addition, Entitlements are renounceable and accordingly, Eligible Retail Shareholders will be permitted to sell or transfer their Entitlement to someone else, either on the ASX or off-market. This provides Eligible Retail Shareholders the opportunity to sell some or all of their Entitlement in order to realise value for those Entitlements.

How to apply

Accompanying this Offer Document is your personalised Acceptance Form which contains details of your Entitlement. If you are an Eligible Retail Shareholder, you may:

- take up all or part of your Entitlement by making a payment by way of direct transfer or through the BPAY®¹ facility before the closing date in accordance with your Acceptance Form– see Section 4.2;
- take up your Entitlement in full and also apply for additional New Shares comprising the shortfall to the Retail Offer under the Shortfall Facility – see Section 4.3;
- sell all or part of your Entitlement on ASX or otherwise – see Sections 4.4 to 4.6; or
- do nothing and allow your Entitlement to lapse and be offered to be sold through the Retail Shortfall Bookbuild – see Section 4.7.

The Retail Offer closes at **7.00pm (Sydney time) on Thursday, 26 September** (unless extended).

Ineligible Retail Shareholders

Shareholders with registered addresses on the share register outside of Australia and New Zealand are not eligible to participate in the Entitlement Offer (**Ineligible Retail Shareholders**). Zimi has appointed a nominee, Cerberus Investments Pty Ltd, who will arrange for the same of the entitlements that would have been offered to Ineligible Retail Shareholders, with the net proceeds, if any, distributed to the Ineligible Retail Shareholders.

Further information

Please carefully read this Offer Document in its entirety and consult your stockbroker, accountant or other professional adviser if you have any questions regarding the Entitlement Offer and investing in the Company. In particular, you should read and consider the list of “Key Risks” set out in Section 5 of the Offer Document.

For more information on recent developments of the Company, please refer to the Company’s public announcements that are released to the ASX, which are available from the ASX website (at www.asx.com.au) and the Company’s website (at <http://zimi.life/>).

If you have any questions in respect of the Entitlement Offer, please call +61 8 6166 9107 (within Australia) or +61 8 6166 9107 (outside of Australia) or contact the Company Secretary at cath@bellatrixcorp.com.

The board of directors of Zimi looks forward to your participation in the Retail Offer.

Yours sincerely,

Simon Gerard
Non-Executive Chair

¹ ® Registered to BPAY Pty Ltd ABN 69 079 137 518

1. Overview

1.1 Company activities

The Company is an innovative Australian technology company that creates ‘the Zimi experience’ by connecting everyday electrical products to the Internet and each other to create smarter living and working spaces.

The principal activities of the Group are research and development within the ‘Internet of Things’ market, the assessment of new investment opportunities, product commercialisation and sale of electrical devices including multi-purpose switches, dimmers, power points, fans controllers, and garage door controllers.

Details of the Company’s current activities are set out in the announcements released to ASX by the Company and are available on the ASX market announcements platform (<https://www.asx.com.au/asx/statistics/announcements.do>) using the Company’s ASX code ‘ZMM’, or on the Company’s website (<https://zimi.life/>).

1.2 Overview of Entitlement Offer

The Entitlement Offer is a pro rata accelerated renounceable entitlement offer of New Shares to Shareholders who are registered as the holder of Shares at 7.00pm (Sydney time) on the Record Date, with a registered address in an Eligible Jurisdiction (**Eligible Shareholders**).

Eligible Shareholders will be entitled to apply for two (2) New Shares for every one (1) Share held at 7.00pm (Sydney time) on the Record Date, at an issue price of \$0.01 per New Share (**Offer Price**). The Offer Price is payable in full on application.

As at the Offer Document Date, the Company has 126,664,715 Shares and 49,366,111 unlisted Options on issue.

Based on the number of Shares expected to be on issue on the Record Date, a total of up to 253,329,430 New Shares will be offered under the Entitlement Offer, raising up to \$2,533,294 before costs.

The Entitlement Offer has two components:

- (a) an accelerated offer to Eligible Institutional Shareholders, comprising the issue of nil New Shares raising nil which closed on 22 August 2024 (**Institutional Offer**); and
- (b) an offer to Eligible Retail Shareholders (to which this Offer Document relates), expected to comprise the issue of up to approximately 253,329,430 New Shares to raise up to approximately \$2,533,294 (**Retail Offer**).

New Shares issued under the Entitlement Offer will be fully paid and will rank equally with existing Shares on issue.

The purpose of the Entitlement Offer and the intended use of the funds raised is set out in Section 1.5.

Information about how to accept your Entitlement as an Eligible Retail Shareholder and apply for New Shares is set out in Section 4.

1.3 Institutional Offer

The Institutional Offer was conducted over a two-day period (**Institutional Offer Period**). During the Institutional Offer Period, Eligible Institutional Shareholders were invited to participate in the Institutional Offer and were afforded the opportunity to subscribe for all or a portion of their full

Entitlement under the Institutional Offer (**Institutional Entitlement**), at the price of \$0.01 per New Share (**Offer Price**).

The Company did not issue any New Shares or raise any funds under the Institutional Offer.

Accordingly, Institutional Entitlements that otherwise would have been issued to Ineligible Institutional Shareholders will comprise the Shortfall and will be offered under the Shortfall Facility made under this Offer Document.

1.4 **Retail Offer**

Eligible Retail Shareholders are invited to participate in the Retail Offer component of the Entitlement Offer under this Offer Document, on the same terms as the Institutional Offer.

The Retail Offer constitutes an offer to Eligible Retail Shareholders only. The Retail Offer will raise up to approximately \$2.53 million. Eligible Retail Shareholders who wish to acquire New Shares under the Retail Offer will need to apply under the Entitlement Offer (refer Section 4).

Further information in relation to the Retail Offer is set out at Section 2 to this Offer Document.

1.5 **Purpose of the Entitlement Offer and use of funds**

The purpose of the Entitlement Offer is to raise up to \$2,533,294 (before costs). If full subscription is achieved, the Company intends to apply those funds raised towards the following:

Use	Amount
Investment into research and development projects	\$475,000
Growth requirements (sales and marketing)	\$150,000
Costs of the Entitlement Offer	\$221,000
General working capital including partial payment of existing creditors	\$1,687,294
Total	\$2,533,294

Notes:

1. Costs of the Entitlement Offer include Lead Manager's fees and the other costs identified in Section 7.3.
2. Working capital costs comprises the Company's administration and overhead costs, and include operating expenses, accounting costs, auditing costs, insurance costs, legal costs, Share Registry costs, Directors' fees, ASX fees and regulatory compliance costs and expenses.
3. The Company has paid approximately \$20,000 of the costs of the Entitlement Offer at the Offer Document Date.

The information set out in the above table is a statement of present intention as at the Offer Document Date. The exact amount of funds spent by the Company will depend on many factors that cannot be presently ascertained. Accordingly, the Directors reserve the right to alter how the funds raised will be applied.

1.6 Summary of options available to Eligible Retail Shareholders

Eligible Retail Shareholders may take one of the following actions:

- take up all of their Entitlement and if they do so, may also apply for additional New Shares under the Shortfall Facility;
- sell all of their Entitlement on ASX;
- sell all or part of their Entitlement other than on ASX;
- take up part of their Entitlement and sell the balance on ASX;
- take up part of their Entitlement and allow the balance to be offered through the Retail Shortfall Bookbuild; or
- do nothing and allow their full Entitlement to be offered through the Retail Shortfall Bookbuild.

Shareholders who are not Eligible Retail Shareholders are '**Ineligible Retail Shareholders**'. Ineligible Retail Shareholders are not entitled to participate in the Retail Offer and should refer to Section 2.13 for further information.

Further information on how Eligible Retail Shareholders may accept, sell or transfer their Entitlement is set out in Section 4.

2. Details of the Retail Offer

2.1 Retail Offer

Under the Retail Offer, Eligible Retail Shareholders are invited to subscribe for two (2) New Shares for every one (1) Share held at the Record Date, at an issue price of \$0.01 per New Share to raise up to approximately \$2.53 million (before costs).

All New Shares issued pursuant to the Retail Offer will be issued as fully paid and will rank equally in all respects with the Existing Shares on issue. Further details of the rights attaching to Shares are set out in Section 6.

Eligible Retail Shareholders may apply for New Shares, but are not required to do so.

Please refer to Section 4 for details on how to accept an Entitlement and apply for New Shares under the Retail Offer.

2.2 Entitlement and eligibility

The Retail Offer is made to Eligible Retail Shareholders only.

All Shareholders who are registered as the holder of Shares at **7.00pm (Sydney time) on Friday, 23 August 2024 (Record Date)** and:

- (a) have a registered address in Australia or New Zealand;
- (b) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Offer,

are Retail Eligible Shareholders. The Retail Offer is not extended to Shareholders who do not meet this criterion.

The number of New Shares to which Eligible Retail Shareholders are entitled (i.e. their Entitlement) is shown on each Retail Eligible Shareholder's Acceptance Form accompanying this Offer Document.

A Retail Eligible Shareholder's Entitlement to participate in the Retail Offer will lapse if not accepted by the Retail Closing Date. Any New Shares not applied for will form part of the Shortfall.

The Company reserves the right (in its sole discretion) to:

- reject any Acceptance Form that it believes comes from a person who is not a Retail Eligible Shareholder; and
- reduce the number of New Shares allocated to Retail Eligible Shareholders, or persons claiming to be Retail Eligible Shareholders, if their claim to be entitled to participate in the Retail Offer proves to be false, exaggerated or unsubstantiated.

The Company reserves the right to withdraw the Retail Offer at any time before New Shares are issued pursuant to it. In that event, relevant Application Moneys will be refunded without interest in accordance with the Corporations Act.

2.3 **Renounceable Retail Offer**

The Retail Offer is renounceable which means that Eligible Retail Shareholders can offer to sell or transfer their Entitlement (i.e. their right to subscribe for New Shares under the Retail Offer) to someone else.

The Retail Entitlement Trading Period is scheduled to commence on Friday, 23 August 2024 (on a deferred settlement basis) and cease on Thursday, 19 September 2024.

Please refer to Section 4 for details on how to sell or transfer Entitlements.

2.4 **Minimum subscription**

The Retail Offer is not subject to any minimum subscription condition or requirement.

2.5 **Shortfall Facility**

Eligible Retail Shareholders may, in addition to taking up their Entitlements in full, apply for additional New Shares (**Additional Shares**) in excess of their Entitlement (**Shortfall Facility**). Additional Shares will only be allocated to Eligible Retail Shareholders if available. Additional Shares will be issued at the same issue price as the Retail Offer (being \$0.01 per New Share).

Please refer to Section 4 for details on how to apply for New Shares under the Shortfall Facility.

2.6 **Allocation policy and scale back**

The Directors will have discretion as to how to allocate the Shortfall under the Shortfall Facility.

In exercising their discretion to allocate the Shortfall:

- subject to the above, the Directors will generally endeavour to allocate the Shortfall in a manner which is considered fair to those applicants, having regard to their existing shareholding interests;
- the Directors will not allocate any portion of the Shortfall to an applicant who is a 'related party' of the Company (for the purposes of the ASX Listing Rules) in priority to, or to the exclusion of, any other applicant, and in any event only to the extent permitted by the ASX Listing Rules;
- the Company will not allocate New Shares under the Shortfall Facility to the extent that the voting power in the Company of the applicant and their Associates (if known) exceeds the takeover thresholds in the Corporations Act (i.e., acquiring voting power of 20% or more in the Company, or increasing an existing controlling voting power of more than 20%); and
- the Directors will not otherwise exercise their discretion regarding allocation of the Shortfall in a manner likely to exacerbate a potential unacceptable control effect, except to the extent they consider necessary (acting reasonably) to prevent the issue of New Shares contrary to law or the ASX Listing Rules.

In the event that Acceptances for New Shares under the Shortfall Facility exceed the total amount of the available Shortfall from the Retail Offer, then Acceptances will be scaled back on a pro rata basis.

The Company cannot guarantee that Eligible Retail Shareholders who apply for New Shares under the Shortfall Facility will receive the number of New Shares applied for. If a Retail Eligible Shareholder does not receive any or all of the New Shares subscribed for, the excess Application Moneys will be refunded to them without interest.

2.7 Retail Shortfall Bookbuild

If, after the close of the Retail Offer, any Shortfall has not been applied for under the Shortfall Facility, those New Shares will be offered for sale to Exempt Investors through the Retail Shortfall Bookbuild.

The Company and Lead Manager reserve the right to allocate Entitlements under the Retail Shortfall Bookbuild in their discretion. However, in exercising their discretion:

- they will generally endeavour to allocate the Shortfall in a manner which is considered fair to those applicants;
- they will not allocate any portion of the Shortfall to an applicant who is a 'related party' of the Company (for the purposes of the ASX Listing Rules) in priority to, or to the exclusion of, any other applicant, and in any event only to the extent permitted by the ASX Listing Rules;
- no Exempt Investor will receive New Shares to the extent such issue would result in the relevant person having voting power in the Company in excess of 20% of the total issued Shares; and
- no New Shares will be allocated to a person where to do so would result in a breach of the Company's constitution, the Corporations Act or the ASX Listing Rules.

Any Retail Premium (net any expenses) will be remitted proportionally to Eligible Retail Shareholders who allow their Entitlement to be offered through the Retail Shortfall Bookbuild on or around Tuesday, 8 October 2024. The Retail Premium may be zero, in which case no payment will be made to those Eligible Retail Shareholders.

The final price for Entitlements sold under the Retail Shortfall Bookbuild will be determined by the Company in consultation with the Lead Manager. The ability to sell Entitlements under the Retail Shortfall Bookbuild depend on a number of factors including market conditions and creditworthiness of interested investors.

To the maximum extent permitted by law, the Company, its related bodies corporate and affiliates, and each of their respective directors, officers, partners, employees, representatives and agents, and the Lead Manager exclude and disclaim all liability for any failure to procure a Retail Premium under the Retail Shortfall Bookbuild.

Further information in relation to the Retail Shortfall Bookbuild is set out in Section 4.7.

2.8 Placement of residual Shortfall

If any Shortfall remains after completion of the Retail Offer (including the Shortfall Facility and Retail Shortfall Bookbuild), the Company reserves the right to place the residual Shortfall at the same price and on the same terms as the Offer (\$0.01 per New Share), at the discretion of the Board, for a period of up to 3 months following the Closing Date (**Shortfall Placement**).

2.9 Lead Manager

Cerberus Australia Advisors Pty Ltd (**Lead Manager**) has been appointed by the Company to manage the Entitlement Offer.

The Lead Manager will be entitled to a success fee of up to 7% of the total amount raised under the Entitlement Offer, up to 7,599,883 unlisted Options and reasonable reimbursements.

Please refer to Section 7.2 for further details of the terms under which the Lead Manager has been engaged by the Company.

2.10 Timetable

The indicative timetable for the Entitlement Offer is set out in the Key Information section on page 1.

2.11 Nominees, custodians and trustees

Persons acting as nominees, trustees, or custodians for other persons must not take up any Entitlements on behalf of or send any documents related to the Retail Offer to, any person in any jurisdiction where it is unlawful to do so, or to any person that is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so. By applying for New Shares under this Offer Document, including by making an acceptance or making a payment using BPAY, a nominee, trustee or custodian represents and warrants this is the case.

The Company is not required to determine whether or not a registered holder or investor is acting as a nominee, trustee or custodian or the identity or residence of any beneficial holder of Shares.

Where any person is acting as a nominee, trustee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Retail Offer by the beneficiary complies with applicable laws.

2.12 New Zealand resident Shareholders

The Retail Offer is made to Eligible Retail Shareholders with an address in New Zealand, in reliance on the *Financial Markets Conduct Act 2013 (New Zealand)* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

The New Shares are not being offered or sold to the public within New Zealand other than to such Retail Eligible Shareholders.

Neither this Offer Document nor the Retail Offer has been registered, filed with or approved by any New Zealand regulatory authority. This Offer Document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

2.13 Ineligible Retail Shareholders

The Retail Offer is not made to Shareholders who on the Record Date have a registered address outside Australia or New Zealand (i.e. Ineligible Retail Shareholders).

Neither the Offer Document nor the Acceptance Form constitutes an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

In making the decision to not extend the Retail Offer to Ineligible Retail Shareholders, the Company has taken into account:

- the small number of Shareholders outside Australia and New Zealand;
- the number and value of New Shares that would be offered to Shareholders outside Australia and New Zealand; and
- the cost of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

The Retail Offer is made to all Eligible Retail Shareholders. The Company is not required to determine whether or not any registered Eligible Retail Shareholder holds Shares on behalf of persons who are resident outside Australia or New Zealand (including nominees, custodians and trustees) or the identity or residence of any beneficial owners of Shares.

Any Eligible Retail Shareholders who hold Shares on behalf of persons who are resident outside Australia and New Zealand are responsible for ensuring that any dealing with New Shares issued under the Retail Offer do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions relating to the taking up of Entitlement or the distribution of this Offer Document or the Acceptance Form.

The distribution of this Offer Document and accompanying Acceptance Form (including electronic copies) outside Australia or New Zealand may be restricted by law and therefore persons who come into possession of this Offer Document should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

2.14 **Sale nominee for Ineligible Retail Shareholders**

For the purpose of Listing Rule 7.7.1(c), the Company has appointed the Lead Manager (**Sale Nominee**) as nominee to sell the Entitlements which would be offered to Ineligible Retail Shareholders if they were Eligible Retail Shareholders and to account to the Ineligible Retail Shareholders a portion of the sale proceeds net of expenses. The Sale Nominee will have absolute and sole discretion to determine the price for which the relevant Entitlements may be sold so that a premium over the expenses of their sale can be made, as well as the timing and manner of such sale.

Pursuant to this arrangement, the Sale Nominee will, during the Retail Entitlement Trading Period, offer the Entitlements for sale on the market conducted by the ASX as soon as is reasonably practicable following their allotment. The net proceeds of the sale, after deducting all reasonable costs associated with the sale, will be provided to the Company for the benefit of the Ineligible Retail Shareholders. The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Retail Shareholders, on a pro rata basis, by cheque drawn on an Australian bank branch in Australian currency (after deducting brokerage, commission and other expenses). If any such net proceeds of the sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Sale Nominee will use its endeavours to sell the Ineligible Retail Shareholders' Entitlements, Ineligible Retail Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds. In addition, there is no guarantee the Sale Nominee will be able to sell the Ineligible Retail Shareholders' Entitlements. Neither Zimi nor the Sale Nominee will be subject to any liability to Ineligible Retail Shareholders for failure to sell the Entitlements of the Ineligible Retail Shareholders or to sell them at a particular price.

2.15 **Taxation implications**

The taxation obligations and the effects of participating in the Retail Offer or Shortfall Facility can vary depending on the circumstances of each individual investor. Eligible Retail Shareholders who are in doubt as to their taxation position should seek professional advice. It is the sole responsibility of Eligible Retail Shareholders to inform themselves of their taxation position resulting from participation in the Retail Offer or Shortfall Facility.

The Board does not consider that it is appropriate to give Eligible Retail Shareholders advice regarding the taxation consequences of applying for New Shares under this Offer Document, as it is not possible to provide a comprehensive summary of the possible taxation positions of Eligible Retail Shareholders.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors do not accept any liability or responsibility with respect to the taxation consequences of subscribing for New Shares under this Offer Document.

3. Effects of the Entitlement Offer

3.1 Effect on capital structure

The table below sets out the anticipated effect of the Entitlement Offer on the Company's capital structure, assuming scenarios for 50% subscription and full (100%) subscription to the Retail Offer and assuming other Shares are not issued (including on the exercise of Options) prior to the close of the Retail Offer.

Security type	50% subscription	100% subscription
Shares – ordinary		
Shares currently on issue	126,664,715	126,664,715
New Shares offered under Retail Offer	126,664,715	253,329,430
Total Shares on issue after the Retail Offer	253,329,430	379,994,145
Options		
Options currently on issue ¹	49,366,111	49,366,111
Options offered under Retail Offer	Nil	Nil
Lead Manager Options	3,799,941	7,599,884
Total Options on issue after the Entitlement Offer	53,166,052	56,965,995

Notes:

1. Comprising 20,668,750 unlisted Options exercisable at \$0.12 on or before 18 October 2025 and 28,697,361 unlisted Options exercisable at \$0.08 on or before 30 June 2026.

3.2 Effect on control

The potential effect that the Entitlement Offer could have on the control of the Company, and the consequences of that effect, will depend upon a number of factors, including investor demand and Existing Shareholdings.

The Company will not issue any New Shares to an Eligible Retail Shareholder under the Shortfall Facility if, in the view of the Directors, to do so would result in any person obtaining voting power in the Company in contravention of the takeover restrictions in section 606 of the Corporations Act, subject to certain exceptions permitted by law.

The maximum number of New Shares which will be issued pursuant to the Entitlement Offer is 253,329,430 New Shares, equating to approximately 66.67% of the total issued Shares in the Company following completion of the Retail Offer.

The table below sets out examples of how Existing Shareholders' shareholdings may be diluted if they do not participate in the Offer. It is assumed that no other Shares are issued (including on the exercise of options) prior to the close of the Offer.

Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 66.67% (as compared to their holdings and number of Shares on issue as at the Offer Document Date).

Holder	Holding at Record Date	% at Record Date ¹	Entitlement	Holding if Entitlement not taken up	% post completion of Offer
Shareholder 1	10,000,000 Shares	7.89%	20,000,000 New Shares	10,000,000 Shares	2.63%
Shareholder 2	5,000,000 Shares	3.95%	10,000,000 New Shares	5,000,000 Shares	1.32%
Shareholder 3	1,500,000 Shares	1.18%	3,000,000 New Shares	1,500,000 Shares	0.39%
Shareholder 4	400,000 Shares	0.32%	800,000 New Shares	400,000 Shares	0.11%
Shareholder 5	50,000 Shares	0.04%	100,000 New Shares	50,000 Shares	0.01%

Note:

- Based on the total Shares on issue at 21 August 2024, being the date the Entitlement Offer was announced and before the Institutional Offer completed (126,664,715 Shares).

3.3 Substantial Shareholders

Based on publicly available information, the Shareholders (and their Associates) in the table below have a substantial holding (i.e. control 5% or more of the issued Shares) in the Company at the Offer Document Date.

Name	Current holding	Percentage of total Shares on issue
Gerard Private Holdings (Finance) Pty Ltd	39,491,293	31.18%
Perennial Value Management Limited	7,700,000	6.08%
TOTAL	47,191,293	37.26%

Notes:

- The parties in the table above are Existing Shareholders.
- The table above does not include interests pursuant to Options, nor the potential holdings if Shares are issued on the exercise of Options.

3.4 Directors' participation

At the date of this Offer Document, Director Simon Gerard has advised to the Company that he (or a 'related party' as that term is defined in the Listing Rules) proposes to participate in the

Retail Offer by subscribing for up to \$500,000 worth of New Shares (being up to 50,000,000 New Shares).

It is proposed that, if Simon Gerard (or his related party) participates in the Retail Offer, the funds that would otherwise be received by the Company for the subscription of those New Shares will be applied against the Company's obligation to repay the outstanding amount owing by the Company to an Associated company of Simon Gerard for services rendered.

This information is a statement of Simon Gerard and the Company's current intentions and may change. Simon Gerard will not participate in the Shortfall Facility.

3.5 **Effect on financial position**

The Company will raise up to \$2,533,294 (before costs) from the Entitlement Offer.

The principal effect of the Entitlement Offer will be to increase the Company's cash position by \$2,533,294 (before costs) from \$180,366 as at 23 August 2024.

3.6 **Effect of the Entitlement Offer on activities**

The issue of New Shares under the Entitlement Offer will provide funds for the purposes set out in Section 1.1.

Following the Entitlement Offer, the Company intends to continue to operate and develop its business as described in Section 1.1.

4. Accepting the Retail Offer

4.1 Options available

The number of New Shares to which each Retail Eligible Shareholder is entitled is shown on the personalised Acceptance Form accompanying this Offer Document.

A Retail Eligible Shareholder may do any of the following:

- accept their Entitlement in full – see Section 4.2;
- accept their Entitlement in full and apply for additional New Shares under the Shortfall Facility – see Section 4.3;
- sell all of their Entitlement on ASX – see Section 4.4;
- sell all or part of their Entitlement other than on ASX – see Section 4.5;
- accept part of their Entitlement and sell the balance on ASX – see Section 4.6;
- accept part of their Entitlement and allow the balance to be offered to be sold through the Retail Shortfall Bookbuild – see Section 4.7; or
- do nothing and allow all of their Entitlement to be offered to be sold through the Retail Shortfall Bookbuild – see Section 4.7.

4.2 Accepting Entitlement in full or in part

To accept Entitlement in full or in part, an Eligible Shareholder must make a payment by direct transfer or through the BPAY facility for the number of New Shares that the Retail Eligible Shareholder wishes to apply for in accordance with the instructions on their personalised Acceptance Form.

4.3 Accepting Entitlement in full and applying for additional New Shares under the Shortfall Facility

Eligible Retail Shareholders who wish to accept their Entitlement in full and apply for New Shares under the Shortfall Facility must make a payment by direct transfer or through the BPAY facility for all of their Entitlement **and** the number of additional New Shares that the Retail Eligible Shareholder wishes to apply for under the Shortfall Facility in accordance with the instructions on their personalised Acceptance Form.

The allocation and issue of New Shares under the Shortfall Facility will be determined by the Directors in their discretion, in consultation with the Lead Manager. The allocation policy in relation to the Shortfall Facility is set out in Section 2.6.

4.4 Sell Entitlement on ASX

Entitlements under the Retail Offer are renounceable. This means that Eligible Retail Shareholders may sell or transfer all or part of their Entitlements on ASX.

If Eligible Retail Shareholders wish to sell all of their Entitlement on ASX, they will need to instruct their stockbroker to do so and accordingly, may incur brokerage costs.

Trading of Entitlements on ASX will commence on Friday, 23 August 2024 (on a deferred settlement basis) under the ASX code ZMMR and cease on Thursday, 19 September 2024.

There is no guarantee that Eligible Retail Shareholders will be able to sell all or any part of their Entitlement on ASX or that any particular price will be paid for the Entitlements sold.

To the maximum extent permitted by law, the Company will not be responsible and disclaims all liability to Eligible Retail Shareholders if they trade their Entitlements before Entitlements are allotted, or before Eligible Retail Shareholders receive their Acceptance Form, whether on the basis of confirmation of the allocation provided by the Company or otherwise.

4.5 **Sell all or part of Entitlement other than on ASX**

Eligible Retail Shareholders may elect to sell or transfer all or a portion of their Entitlement to another person other than on ASX.

If the purchaser of an Entitlement is an Ineligible Retail Shareholder, or a person that would be an Ineligible Retail Shareholder if they were a registered holder of Shares, that purchaser will not be able to take up the Entitlement they have purchased. It is the responsibility of purchasers of Entitlements to inform themselves of the eligibility criteria for exercising Entitlements.

Eligible Retail Shareholders on the Company's Issuer Sponsored sub-register who wish to sell or transfer all or a proportion of their Entitlement to another person other than on ASX must complete a Standard Renunciation and Acceptance Form. This can be provided by contacting the Share Registry at corporate.actions@automicgroup.com.au or by phone to 1300 288 664 or +61 2 9698 5414..

Eligible Retail Shareholders who wish to transfer all or a proportion of their Entitlement to or from another person on the CHESS sub-register must engage their CHESS controlling participant (usually their stockbroker). If the transferee wants to exercise some or all of the Entitlement, the Retail Eligible Shareholder should follow their stockbroker's instructions as to the most appropriate way to take up the Entitlement on their behalf.

If the Company receives both a completed renunciation form and a completed Acceptance Form or Application Monies via BPAY in respect of the same rights, the renunciation will be given effect in priority.

4.6 **Accept part of Entitlement and sell the balance on ASX**

Eligible Retail Shareholders who wish to accept **part of** their Entitlement **and** sell the balance on ASX must:

- must make a payment by direct transfer or through the BPAY facility for the number of New Shares that the Retail Eligible Shareholder wishes to apply for in accordance with the instructions on their personalised Acceptance Form– see Section 4.2 for further details; and
- instruct their stockbroker to sell the balance of their Entitlement on ASX – see Section 4.4 for further details.

4.7 **Allowing Entitlement in full or in part to be offered to be sold through the Retail Shortfall Bookbuild**

Eligible Retail Shareholders who wish to accept **part of** their Entitlement **and** allow the balance to be offered to be sold through the Retail Shortfall Bookbuild must make a payment by direct transfer or through the BPAY facility for the number of New Shares that the Retail Eligible Shareholder wishes to apply for – see Section 4.2 for further details.

Eligible Retail Shareholders who do not wish to accept any of their Entitlement are not required to take any action.

To the extent that the Eligible Retail Shareholder does not take up their full Entitlement, their Entitlement will be offered under the Shortfall Facility or under the Retail Shortfall Bookbuild on Tuesday, 1 October 2024 and they will receive any Retail Premium applicable in respect of their Entitlement. However, there is no guarantee that there will be any Retail Premium.

Eligible Retail Shareholders who allow all or part of their Entitlement to be offered through the Retail Shortfall Bookbuild will not incur brokerage costs on any Retail Premium.

By allowing their Entitlements to be sold on their behalf through the Retail Shortfall Bookbuild, Eligible Retail Shareholders will forego any exposure to increases or decreases in the value of New Shares, including any value that may have been achieved by selling their Entitlement on ASX or otherwise. In addition, their percentage shareholding in the Company will be diluted and reduce.

4.8 **Payment by BPAY**

Eligible Retail Shareholders who wish to accept their Entitlement, or accept their Entitlement in full and apply for New Shares under the Shortfall Facility, using BPAY should follow the instructions on the Acceptance Form which includes including the 'Biller Code' and the Retail Eligible Shareholder's individual 'Customer Reference Number'.

Eligible Retail Shareholders can only make payment using BPAY if they have an account with an Australian financial institution that supports such transactions.

Eligible Retail Shareholders must ensure to use the specific 'Biller Code' and 'Customer Reference Number' on their individual Acceptance Form. A form may not be accepted if these details are incorrect. The 'Customer Reference Number' is used to identify each Retail Eligible Shareholder's holding.

Eligible Retail Shareholders with more than one holding of Shares may receive multiple 'Customer Reference Numbers'. Such Eligible Retail Shareholders can apply under one or more of their holdings.

Payments must be made in Australian dollars for an amount equal to the number of New Shares for which the Retail Eligible Shareholder wishes to apply, multiplied by the Offer Price (i.e. \$0.01 per New Share).

If BPAY is used, an Acceptance Form **does not** need to be submitted to the Company. However, by paying Application Moneys, the Retail Eligible Shareholder will be taken to have made the declarations on the Acceptance Form. If payment is not received for the full Entitlement, a Retail Eligible Shareholder will be deemed to have taken up their Entitlement in respect of such whole number of New Shares that is covered by their Application Moneys.

BPAY payments of Application Moneys must be received before **7.00pm (Sydney time) on the Retail Closing Date**.

Eligible Retail Shareholders should take into account, when making apply for New Shares, that their individual financial institutions may implement earlier cut-off times for BPay payments. It is a Retail Eligible Shareholder's responsibility to ensure that the Application Moneys are received before the Retail Closing Date.

4.9 **Effect of making a payment**

Making a payment by direct transfer or through the BPAY facility in accordance with this Offer Document constitutes a binding and irrevocable offer by the Retail Eligible Shareholder to subscribe for the number of New Shares specified in that Acceptance Form or corresponding to the Application Moneys received. Once an Acceptance has been made, it cannot be revoked.

4.10 **Application Moneys to be held on trust**

Application Money will be held by the Company on trust in accordance with the requirements of the Corporations Act until the New Shares to which the Application Money pertains are issued under the Retail Offer, or a refund of Application Money occurs in the circumstances described in this Offer Document.

The Company will retain any interest earned on Application Money, including in the event of any refund of Application Money.

4.11 **Quotation of New Shares**

New Shares under the Retail Offer are expected to be issued, and Holding Statements despatched, as soon as practicable after the Closing Date, in accordance with the ASX Listing Rules and the timetable set out in the Key Offer Information section on page 1.

New Shares issued under the Shortfall Facility will be issued on a progressive basis. New Shares will not be issued unless and until ASX grants permission for quotation of the New Shares.

The Company has applied to ASX for the New Shares offered pursuant to this Offer Document to be quoted. If ASX does not grant quotation to the New Shares, then the Company will not issue any of the New Shares and will refund all Application Moneys without interest as soon as practicable.

It is a Retail Eligible Shareholder's responsibility to determine their holdings before trading in New Shares. Any person who sells New Shares before receiving confirmation of their holding will do so at their own risk.

4.12 **No brokerage**

Brokerage or transfer/stamp duty is not payable in relation to the Retail Offer.

4.13 **Receipt of excess Retail Premium**

If Eligible Retail Shareholders whose Entitlement is offered to be sold through the Retail Shortfall Bookbuild receive a Retail Premium payment in excess of the Retail Premium payment which they were actually entitled based on that part of their Entitlement under the Entitlement Offer which remains held by that Eligible Retail Shareholder at 7.00pm (Sydney time) on the Retail Closing Date, the Company may (at its discretion) require the Eligible Retail Shareholder to repay the excess.

By taking up or transferring their Entitlements or accepting payment of a Retail Premium, Eligible Retail Shareholders agree to repay any excess payment of any Retail Premium as set out above. In addition, Eligible Retail Shareholders acknowledge that there is no time limit on the ability of the Company to request repayment of any excess Retail Premium.

4.14 **CHESS**

The Company participates in CHESS operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the ASX Listing Rules and ASX Settlement Rules. The Company operates an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together make up the Company's principal register of Securities.

Under CHESS, the Company will not issue certificates to Eligible Retail Shareholders who accept their Entitlement. Instead, the Company will provide Retail Eligible Shareholder with a Holding Statement that sets out the number of New Shares allotted to them following a successful application under this Offer Document.

This statement also advises Shareholders of either their Holder Identification Number (**HIN**) in the case of a holding on the CHESS sub-register or Security Holder Reference Number (**SRN**) in the case of a holding on the issuer sponsored sub-register.

A statement will be routinely sent to holders at the end of any calendar month during which their holding changes. A holder may request a statement at any other time. However, a charge may be incurred for additional statements.

4.15 Privacy disclosure

The Company will collect information about Eligible Retail Shareholders for the purposes of processing the Acceptance, and if the Retail Eligible Shareholder is successful, for the purposes of administering the Retail Eligible Shareholder's Security holding in the Company.

By making an acceptance, each Eligible Shareholder agrees that the Company may use the information in their acceptance for the purposes set out in this privacy disclosure statement.

The Company and the Share Registry may disclose a Retail Eligible Shareholder's personal information for purposes related to the Retail Eligible Shareholder's investment to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act:

- the Share Registry for ongoing administration of the Company's register;
- the Company's Related Bodies Corporate, agents, contractors and third party service providers, as well as to ASX, ASIC and other regulatory authorities (including the Australian Taxation Office); and
- the printers and the mailing house for the purposes of preparing and distributing Holding Statements and for the handling of mail.

If a Retail Eligible Shareholder becomes a Security holder of the Company, the Corporations Act requires the Company to include information about the Security holder (name, address and details of the Securities held) in its public register. This information must remain in the Company's register of Shareholders even if that person ceases to be a Security holder of the Company. Information contained in the Company's register of Shareholders is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Security holders) and compliance by the Company with legal and regulatory requirements.

A Retail Eligible Shareholder can request access to their personal information by writing to the Company through the Share Registry.

5. Risk Factors

5.1 Introduction

Investors wishing to subscribe for New Shares should read this Offer Document in its entirety in order to make an informed assessment of the effect of the issue of New Shares on the Company and the rights attaching to New Shares.

Investors should carefully consider whether New Shares in the Company are an appropriate investment for them and should appreciate that the price of the Company's Securities can fall as well as rise.

New Shares offered by this Offer Document should be viewed as speculative and, whilst the Directors commend the Entitlement Offer, investors should be aware of, and take into account, the risk factors involved.

This Section is not intended to be an exhaustive list of the considerations to be taken into account by investors in deciding whether to subscribe for New Shares, nor all of the risk factors to which the Company is exposed. Some of these risks can be mitigated by the use of safeguards and appropriate systems and actions, but many are outside the control of the Company and cannot be mitigated.

There are risks associated with investing in any form of business and with investing in the share market generally. All investors should consult their professional advisers if they are in any doubt as to any aspect of this Offer Document, the Entitlement Offer or any other matter relating to an investment in the Company.

5.2 Company and industry specific risks

The following risks have been identified as being key risks specific to an investment in the Company and the industry in which it operates. These risks have the potential to have a significant adverse impact on the Company and may affect the Company's financial position, prospects and price of its listed Securities.

(a) Capital and funding requirements

Given its focus on growing its market share, the Company has negative operating cashflow and, at present, it has limited revenue. No assurance can be given that the Company will achieve commercial viability through its existing technology or otherwise. Until the Company is able to realise the full value from its technology, it is likely to incur ongoing operating losses. Depending on how successfully the Company times and executes its monetisation and depending on the opportunities that arise for business development, the Company may require further resources to achieve its aims going forward. Beyond its regular operating expenses, additional funding may also be deemed necessary to take advantage of promotional or other business opportunities. These funds may come in the form of further investments or loans. The Company may not be able to secure funding on acceptable terms. Its ability to raise further capital and the terms on which it does so may depend on macro-economic conditions, the performance of the Company and of the broader Internet of Things technology industry at the time. If the Company is unable to access these funds, or is unable to do so on acceptable terms, this could adversely affect its position.

(b) Development and commercialisation of the Company's technology

The success of the Company will depend upon the Company's ability to develop and commercialise its technology and intellectual property. A failure to successfully develop and commercialise the technology could lead to a loss of opportunities and adversely impact on the Company's operating results and financial position. The global marketplace

for most products is ever changing due to new technologies, new products, changes in preferences, changes in regulation and other factors influencing market acceptance or market rejection. This market volatility and risk exists despite the best endeavours of market research, promotion and sales and licensing campaigns. There is a risk that, if the Company technology is not accepted by the market, it will not be able to commercialise its Internet of Things products, which could adversely impact its operations. There is no guarantee that the Company's sales and marketing initiatives will be successful.

The market for "Internet of Things" (IoT) within building automation is still relatively new. It is uncertain whether "Internet of Things" devices will achieve wide market acceptance. The Company's success will depend to a substantial extent on the willingness of consumers to widely adopt these devices. In part, adoption of the Company's products will depend on the increasing prevalence of "Internet of Things" devices and the profile of the market as a whole. Furthermore, some consumers may be unwilling to use "Internet of Things" devices because they have concerns regarding data privacy and security. If consumers do not perceive the benefits of "Internet of Things" devices or choose not to adopt them, the market may develop more slowly than expected which would adversely affect the Company's business, financial condition and operating results.

The Company could experience delays in further development and introduction of its products. For example, the Company may not be able to obtain certifications for the sale of its products in a timely fashion or at all.

Problems in the design or quality of the Company's products may also have an adverse effect on the Company's business, financial condition, and operating results. If product introductions are delayed or not successful, the Company may not be able to achieve an acceptable return, if any, on its research and development efforts, and the Company's business may be adversely affected. Expenditure on research and development may not produce the intended results. Additionally, investments in new technologies, processes and products may not produce returns for the Company above the cost of development of those technologies, products and processes.

(c) **Sales risk**

In order to commercialise the technology, the Company will need to develop a successful sales model for delivery of the technology to customers. Sales models include the reseller strategy and direct sales model. The reseller model provides significant advantages to a smaller business by increasing its reach to the customer. However, risk lies in the ability or motivation of the reseller achieving agreed sales volumes not being under the direct control of the Company. This can only be mitigated through the reseller agreements providing clauses in relation to non-performance of meeting mutually agreed sales targets.

(d) **Staffing and reliance on key management**

The Company relies on the experience and knowledge of key members of its staff. In the event that key personnel leave and the Company is unable to recruit suitable replacements, such loss could have a materially adverse effect on the Company.

The responsibility of successfully implementing the Company's development and commercialisation strategy depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment with the Company. There is also a risk to the business where there is a turnover of development staff that have knowledge of the technology and business. This loss of knowledge could result in leakage or misappropriation of confidential information. Whilst the Company aims to mitigate this risk by imposing contractual restraints on use and ownership of confidential information, there could also be increased costs for the Company in having to replace the implicit knowledge and skills of departing employees.

(e) **Relationships with suppliers**

The Company relies on suppliers that are mainly located in Asia and charge in US dollars. A material adverse change in these suppliers, the exchange rate and/or in the supply chain could have a negative impact on the Company's operations.

(f) **Competition risk**

There is significant competition in the Internet of Things industry generally, with companies offering a variety of competitive products and services. Competition in the Internet of Things industry is expected to intensify in the future as new and existing competitors introduce new or enhanced products that are potentially more competitive than the Company's products. The Internet of Things industry has a multitude of participants, including many large, broad-based consumer electronic companies that compete in the market.

There is no assurance that competitors will not succeed in developing products that are more effective or economic than the products developed by the Company, or which would render the products obsolete and/or otherwise uncompetitive.

The large number of market participants can complicate customers' discrimination between competitors, increasing the difficulty of achieving market share and revenue. The Company may be unable to compete successfully against future competitors where aggressive policies are employed to capture market share. Such competition could result in price reductions, reduced gross margins and loss of market share, any of which could materially adversely affect the Company's future business, operating results and financial position.

There is also the potential for significant consolidation in the Company's targeted market, resulting in a fewer number of competitors each having greater financial and other resources. Any such consolidation before the commercialisation of the Company's technology could also adversely affect the Company's ability to gain market share and commercialise its technology.

(g) **Global market risk**

The Company's aim is to sell a more complete family of connected products. The Company will create a single, powerful software platform for its connected products. The Company's continued growth is dependent on it entering new markets. Any expansion into new markets could expose the Company to a number of risks including different regulatory systems, difficulties managing foreign operations, exchange rate fluctuations, differences in consumer behaviour, potential political and economic instability and potential difficulties in enforcing contracts and intellectual property rights. Any of these factors could materially affect the Company's business, financial performance and operations.

(h) **Intellectual property**

Securing rights to intellectual property, and in particular patents, is an integral part of securing potential product value from the development of the Company's technology. Competition in retaining and sustaining protection of intellectual property and the complex nature of intellectual property can lead to expensive and lengthy patents disputes for which there can be no guaranteed outcome. The granting of a patent does not guarantee that the rights of others are not infringed nor that competitors will not develop competing intellectual property that circumvents such patents. The Company's success depends, in part, on its ability to obtain patents, maintain trade secret protection and operate without infringing the proprietary rights of third parties.

The Company currently holds trade mark rights, patents and patent applications. As some of the patents have not yet been granted, without the priority date for some of its

intellectual property there is a risk of third parties lodging patents in the same field with an earlier priority date, as well as the publication of similar methods to those envisioned in the patents which would invalidate any future patent claims by the Company.

There is also a risk of third parties claiming involvement in technological developments, and if any disputes arise, they could adversely affect the Company's business. The Company is not aware of any third-party interests in relation to the intellectual property rights of the Company's technology, there has not been any external analysis of patents to determine whether the Company technology infringes any existing patents. This provides for the potential risk of claims being made at a later point which may incur costs for the Company through the need for licensing of further patents. The Company's prospects may also depend on its ability to licence third party proprietary technology necessary for the development of the technology. Breach of any licence agreements, or infringement of the licensed intellectual property by third parties, may have an adverse impact on the Company's ability to develop its technology.

(i) **Lack of patent protection in some jurisdictions**

A part of the Company's business will be its ability to obtain and sustain patents, maintain trade secret protection and operate without infringing proprietary rights of third parties. The granting of protection, such as a registered patent, does not guarantee that the rights of others are not infringed, that competitors will not develop technology to avoid the patent or that third parties will not claim an interest in the intellectual property with a view to seeking a commercial benefit from the Company or its partners. In this regard, based on the perceived cost versus benefit of doing so, the Company has decided not to pursue patent filing in certain jurisdictions. This may allow competitors in such jurisdictions to develop products functionally identical to the Company's products and the Company may not be able to seek injunctive or financial relief against those companies by virtue of not having registered interests in those jurisdictions. No guarantee can be given that the patents will give the Company commercially significant protection of its intellectual property.

(j) **Dependence on the Internet and telecommunications infrastructure**

The success of the Company and its products will depend to some extent on the availability and stability of telecommunications infrastructure, and in particular the infrastructure over which devices directly communicate with each other and the internet. The utility of both connectivity and the internet for carrying communications between devices can be adversely impacted upon as a result of the rapidly increasing demands for bandwidth, data security, reliability, cost, accessibility and quality of service. The performance of the internet has been harmed by "viruses," "worms" and similar malicious programs, and the internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure. Note that the Company's platform does not rely on access to the internet for basic functionality.

(k) **Hacker risk, technology, disruption, corruption, systems failure**

Security concerns and the possibility of data corruption and data manipulation are particular concerns with most wireless technology. Where consumers perceive that the Company is insecure and open to being hacked then the adoption of the Company's technology may be impacted. This may ultimately impact on the success of the Company's business. No assurance can be given at this time that the Company's technology will be immune from the usual range of IoT technology risks.

(l) **Privacy laws**

Currently there are few IoT-specific laws and regulations. However in Australia, IoT-based technologies may be impacted by informational privacy laws. Such laws differ from jurisdiction to jurisdiction. In Australia, the collection, use, storage and disclosure of "personal information" is principally regulated by the Privacy Act. The Privacy Act does

not prohibit IoT-based technologies but it could in certain circumstances impose additional compliance obligations on businesses who use or commercialise those technologies. If the Company's technology collects data which falls within the definition of "personal information", or the data aggregated with other datasets which together could be considered personal information, then the compliance regime under the Privacy Act will apply to the Company in respect of the collection, use, storage and disclosure of that "personal information". The Company will take steps to ensure compliance with any applicable requirements of the Privacy Act. There is the risk that increased regulation may be imposed on IoT-based technologies and therefore the Company's business may incur additional regulatory compliance costs, potentially affecting the Company's business, financial performance and operations.

5.3 General investment risks

The business activities of the Company are subject to various general economic and investment risks that may impact on the future performance of the Company. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. There are a number of general economic and investment risk factors that apply to companies generally and may include economic, financial, market or regulatory conditions. These risk factors include, but are not limited to, the following:

(a) Future capital requirements

The Company's ongoing activities are likely to require substantial further financing in the future for its business activities, in addition to amounts raised pursuant to the Retail Offer. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the Offer Price or may involve restrictive covenants which limit the Company's operations and business strategy.

Although the Directors believe that additional capital can be obtained, there cannot be any assurance that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and which may result in a material adverse effect on the Company's activities and its ability to continue as a going concern.

(b) Liquidity & volatility

There is a risk that, particularly in times of security market turbulence or negative investor sentiment, there will not be a highly liquid market for the Company's Shares or that the price of the Company's Shares may decrease considerably. There may be relatively few buyers or sellers of Securities on ASX at any given time and the market price may be highly volatile.

This may result in holders wishing to sell their Shares in the Company in circumstances where they may receive considerably less than the price paid under the Retail Offer (where applicable).

(c) General economic conditions

Economic conditions, both domestic and global, may affect the performance of the Company. Factors such as fluctuations in currencies, commodity prices, inflation, interest rates, supply and demand and industrial disruption may have an impact on operating costs and share market prices. The Company's future possible revenues and Securities prices can be affected by these factors, all of which are beyond the control of the Company and its Directors.

(d) **Equity market conditions**

Shares listed on a securities market, and in particular shares of small companies at any early stage of commercial development, can experience extreme price and volume fluctuations that are often been unrelated to the operating performances of such companies. The market price of Shares may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. These security market conditions may affect the value of Shares regardless of the Company's operating performance.

General factors that may affect the market price of Shares include economic conditions in both Australia and internationally, investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.

(e) **General changes in government policy & legislation**

Any material adverse changes in relevant government policies or legislation of Australia or internationally may affect the viability and profitability of the Company, and consequent returns to investors.

(f) **Investment risk**

The New Shares offered pursuant to this Offer Document should be considered speculative due to the nature of the Company's business. There cannot be any assurance as to payment of dividends, return of capital or the market value of New Shares. In particular, the price at which an investor may be able to trade New Shares may be above or below the price paid for those New Shares.

Prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate having regard to their own particular circumstances.

(g) **Insurance**

The Company intends to adequately insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or only partially covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

(h) **Other**

Other risk factors include those normally found in conducting business, including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may interfere with the business or trade of the Company.

6. Rights and Liabilities Attaching to Shares

The New Shares issued under this Offer Document will be fully paid ordinary shares in the capital of the Company and will rank equally with the Existing Shares.

Full details of the rights and liabilities attaching to the Shares are contained in the Constitution of the Company and, in certain circumstances, are regulated by the Corporations Act, the ASX Listing Rules and the common law. The Constitution is available for inspection free of charge at the Company's registered office.

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to the Shares:

- (a) **Share capital:** All issued Shares rank equally in all respects.
 - (b) **Voting rights:** At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every fully paid up Share held by them. In the case of a partly paid share, a fraction of a vote equivalent to the proportion which the amount paid up on that member's share bears to the total amounts paid and payable (excluding amounts credited) on that share.
 - (c) **Dividend:** Subject to law and any special rights and restrictions attached to any Shares:
 - (i) the directors may declare and pay dividends as appear to them to be justified by the profits of the Company; and
 - (ii) the person entitled to a dividend on a Share is entitled to:
 - (A) if the Share is fully paid (whether the issue price of the Share was paid or credited or both), the entire dividend; or
 - (B) if the Share is partly paid, a proportion of that dividend equal to the proportion which the amount paid on that Share bears to the total issue price of that Share. Any amounts credited without payment in money or other consideration being made to the Company and any amounts paid up in advance of the applicable due date for payment are ignored when calculating the proportion.
 - (d) **Winding-up:** If the Company is wound up and after payment of all debts and satisfaction of liabilities a surplus remains, it may be distributed amongst Shareholders entitled to it in proportion to the number of Shares held by each of them regardless of the amounts paid up on the Shares.
 - (e) **Further increases in capital:** Subject to restrictions on the issue or grant of securities contained in the Listing Rules, ASX Settlement Operating Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors have the right to issue shares or grant options over unissued shares to any person and they may do so at such times as they think fit and on the conditions they think fit.
- Such shares may have preferred, deferred or other special rights or special restrictions about dividends, voting, return of capital, participation in the property of the Company on a winding up or otherwise, as the directors think fit.
- (f) **Variation of rights attaching to shares:** The rights attached to any class of shares may, unless their terms of issue state otherwise, be varied:
 - (i) with the written consent of the holders of 75% of the shares of the class; or

- (ii) by a special resolution passed at a separate meeting of the holders of shares of the class.
- (g) **Transfer of Shares:** Generally, the shares and options in the Company will be freely transferable, subject to satisfying the usual requirements of security transfers on the ASX. The Directors may decline to register any transfer of shares but only where permitted to do so under its Constitution or the Listing Rules.
- (h) **Refusal to transfer Shares:** The Directors may refuse to register a transfer of Shares only where:
 - (i) the law permits it;
 - (ii) the law requires it; or
 - (iii) the transfer is a transfer of restricted securities (as defined in ASX Listing Rule 19.12) which is, or might be, in breach of the ASX Listing Rules or any escrow agreement entered into by the Company in respect of those restricted securities.
- (i) **Sale of small holdings:** The Company may take steps in respect of non-marketable holdings of shares in the Company to effect an orderly sale of those shares in the event that holders do not take steps to retain their holdings.

The Company may only take steps to eliminate non-marketable holdings in accordance with the Constitution and the Listing Rules.
- (j) **Alteration of Constitution:** In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.
- (k) **General meeting:** Each holder of Shares will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules.

7. Additional Information

7.1 Continuous disclosure obligations

The Company is a “disclosing entity” for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a company listed on ASX, the Company is subject to the Chapter 6CA of the Corporations Act and the ASX Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Eligible Shareholders should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares under this Offer Document.

Copies of documents lodged with ASX in relation to the Company (including its corporate governance policies) may be obtained from the Company’s website (<https://zimi.life>) or at the ASX market announcements platform (<https://www.asx.com.au/asx/statistics/announcements.do>) using the Company’s ASX code ‘ZMM’.

7.2 Summary of Lead Manager mandate

The Company and the Lead Manager have entered into a corporate advisory and capital raising mandate under which the Lead Manager was appointed to act as lead manager to the Entitlement Offer.

The material terms of the Lead Manager’s engagement are as follows:

Subject	Provision
Management of Entitlement Offer	<p>The Lead Manager has been engaged to:</p> <ul style="list-style-type: none"> • identify and deliver interest from cornerstone investors to participate in the Entitlement Offer; • advise on funding structures, including valuation and financial analysis; • managing the Entitlement Offer, including engaging with existing stakeholders, new cornerstone investors, broking firms and institutions; • assist the Company with the preparation and marketing of investor roadshows and presentations; and • provide other advice and assistance, if and as required.
Sale Nominee obligations	<p>The Lead Manager has also been engaged to act as nominee to sell Entitlements for Ineligible Shareholders, including:</p> <ul style="list-style-type: none"> • to liaise with the Company and the Share Registry to have the New Shares that would otherwise be issued to Ineligible Shareholders if they had accepted the Entitlement Offer (Offer Shares) transferred to, or at the direction of, the Lead Manager; • to use reasonable endeavours to sell the Offer Shares on ASX; and • remitting any proceeds (net of brokerage commissions and other expenses) received from the sale of Offer Shares to the Share Registry.

Subject	Provision
Fees and reimbursement	<p>The Company will pay the Lead Manager:</p> <ul style="list-style-type: none"> a monthly retainer of \$10,000 (plus GST), commencing on 1 May 2024; a success fee up to 7% of the total amount raised under the Entitlement Offer, payable on completion of the Entitlement Offer; and a number of unlisted options equal to 3% of the total number of issued Shares in the Company. <p>The Company will reimburse the Lead Manager for all reasonable out-of-pocket expenses in relation to the Entitlement Offer.</p>
Termination of mandate	Either party may terminate at any time by written notice to the other party.
Indemnity	The Company indemnifies the Lead Manager from and against all actions, claims, demands or proceedings that may be instituted against the Lead Manager and all liabilities, losses, damages, costs and expenses (including reasonable legal costs and expenses) that may be suffered or incurred by the Lead Manager in connection with or arising out of its engagement as lead manager to the Entitlement Offer.

The mandate otherwise contains terms and conditions considered standard for agreements of this nature.

7.3 Expenses of the Entitlement Offer

The expenses of the Entitlement Offer (exclusive of any GST payable by the Company), are estimated to be between:

- \$127,814 based on 50% subscription; and
- \$221,093 based on 100% subscription.

In addition, the Lead Manager is entitled to receive Lead Manager Options as part consideration for its services in managing the Entitlement Offer as set out above at Section 7.2.

7.4 Security holding interests of Directors

The table below sets out the relevant interest of each of Director in the Securities of the Company at the Offer Document Date.

Director	Shares	Options
Simon Gerard ¹	39,491,293	12,812,500
Jordan Tentori ²	5,376,353	312,500
Simon Beissel ³	5,413,751	1,981,667

Notes:

- Simon Gerard indirectly holds his securities through Gerard Private Holdings (Finance) Pty Ltd, Madurta Pty Ltd as trustee of the S C Gerard Superannuation Fund and Madurta Investments Pty Ltd as trustee of the Madurta Investment Trust.

2. Jordan Tentori indirectly holds his securities through Jayteetee Pty Ltd as trustee of the Tentori Family Trust and Redorblack Pty Ltd.
3. Simon Beissel indirectly holds his securities through Shirley Road Custodians Pty Limited as trustee of the Beissel Family Trust.

7.5 **Legal proceedings**

As at the Offer Document Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

8. Glossary

8.1 Defined terms

In this Offer Document, the following terms have the following meanings:

Acceptance	A valid acceptance of an Entitlement and application for New Shares by an Eligible Retail Shareholder.
Acceptance Form	The entitlement and acceptance form accompanying this Offer Document.
Application Moneys	The moneys payable by Eligible Retail Shareholders who apply for New Shares under the Retail Offer or Shortfall Facility.
ASIC	The Australian Securities & Investments Commission.
Associate	Has the meaning given to that term in sections 10 to 17 of the Corporations Act.
ASX	ASX Limited (ACN 008 624 691), including the financial market operated by it as the Australian Securities Exchange.
ASX Listing Rules	The listing rules of ASX.
ASX Settlement	ASX Settlement Pty Ltd (ACN 008 504 532).
ASX Settlement Rules	The ASX Settlement Operating Rules.
Board	The Company's Board of Directors.
Business Day	A day: <ul style="list-style-type: none"> (a) that is a business day as defined in the ASX Listing Rules; and (b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
CHESS	Clearing House Electronic Subregister System operated by ASX Settlement.
Company	Zimi Limited (ACN 113 326 524).
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company as at the Offer Document Date.

Eligible Institutional Shareholder	<p>A Shareholder who:</p> <ul style="list-style-type: none"> (a) was an Institutional Investor on the commencement of the Institutional Offer, with a registered address in an Eligible Jurisdiction; and (b) successfully received an offer under the Institutional Offer (either directly or through a nominee) during the Institutional Offer Period.
Eligible Jurisdictions	Australia and New Zealand.
Eligible Retail Shareholder	<p>A Retail Shareholder on the Record Date who:</p> <ul style="list-style-type: none"> (a) has a registered address in an Eligible Jurisdiction as shown in the Share Registry; (b) is not in the United States or a U.S. Person or acting for the account of or benefit of a U.S. Person; and (c) is eligible under all applicable securities laws to receive an offer under the Retail Offer, without any requirement for a prospectus, disclosure document or other lodgement, filing, registration or qualification.
Entitlement	The number of New Shares for which an Eligible Retail Shareholder is entitled to apply under the Retail Offer, as determined by the number of Shares held by that Shareholder at the Record Date.
Exempt Investor	An investor under section 708 of the Corporations Act to whom Securities may be offered without a prospectus or other disclosure document.
Existing Share	A share issued before the Offer Document Date.
Existing Shareholder	A holder of an Existing Share.
GST	Goods and services tax levied under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
Holding Statement	A holding statement for Securities under CHESS or Security Holder Reference Number.
Ineligible Institutional Shareholder	<p>An Institutional Investor:</p> <ul style="list-style-type: none"> (a) with an address outside an Eligible Jurisdiction; and/or (b) who did not receive an offer under the Institutional Offer.
Ineligible Retail Shareholder	A Retail Shareholder as at the Record Date whose registered address is not situated in an Eligible Jurisdiction.

Institutional Investor	Investors selected by the Lead Manager and Company who are: <ul style="list-style-type: none"> (a) in Australia, investors who fall within the exemptions provided by sections 708(8) to (12) of the Corporations Act; or (b) outside Australia, institutional or professional investors in foreign jurisdictions to whom an offer of securities can be made without the need for a lodged product disclosure statement, prospectus or other disclosure document or other lodgement, registration, filing with or approval by a government agency (other than one which the Company, in its absolute discretion, is willing to comply with).
Institutional Offer	The pro rata accelerated offer of New Shares to Eligible Institutional Shareholders.
Institutional Offer Period	Has the meaning given to that term in Section 1.3.
Lead Manager	Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory, AFSL No. 291787.
Lead Manager Options	Options to be issued to the Lead Manager as part of its fees for managing the Entitlement Offer.
New Shares	The Shares issued under the Entitlement Offer, including those issued under this Offer Document pursuant to the Retail Offer and Shortfall Facility.
Offer Document	This offer document dated 29 August 2024, including any electronic or online version of this offer document.
Offer Document Date	The date of this Offer Document.
Offer Price	The price at which a New Share is offered to Eligible Shareholders under the Entitlement Offer, being \$0.01 per New Share.
Opening Date	The opening date of the Retail Offer, being Thursday, 29 August 2024.
Option	An option to subscribe for a Share.
Privacy Act	The <i>Privacy Act 1988</i> (Cth).
Record Date	The date at which eligibility of Shareholders to participate in the Entitlement Offer is determined, being 7.00pm (Sydney time) on 23 August 2024 or such other date as may be determined by the Directors, subject to the ASX Listing Rules.
Related Bodies Corporate	Has the meaning given to that term in the Corporations Act.
Retail Closing Date	The closing date of the Retail Offer, being 7.00pm (Sydney time) on Thursday, 26 September 2024.
Retail Entitlement Trading Period	The period from Friday, 23 August 2024 to Thursday, 19 September 2024.

Retail Offer	A renounceable pro-rata offer to Eligible Retail Shareholders under this Offer Document to subscribe for two (2) New Shares for every one (1) Share held at the Record Date, at an issue price of \$0.01 per New Share, to raise up to approximately \$2.53 million (before costs).
Retail Offer Period	The period commencing on the Opening Date and ending on the Closing Date.
Retail Premium	The proceeds (if any) in excess of the Offer Price (per underlying Share) in respect of the Entitlements sold in the Retail Shortfall Bookbuild.
Retail Shareholder	A Shareholder of the Company on the Record Date who is not an Eligible Institutional Shareholder.
Retail Shortfall Bookbuild	The bookbuild process associated with the Retail Offer.
Section	A section of this Offer Document.
Securities	Has the meaning given to that term in section 92(4) of the Corporations Act, including a Share and an Option.
Share	A fully paid ordinary share in the capital of the Company.
Share Registry	The Company's share registry, Automic Pty Ltd (ACN 152 260 814).
Shareholder	The holder of a Share.
Shortfall	Those New Shares under the Retail Offer or the Top Up Facility for which valid Acceptances have not been received by the Closing Date.
Shortfall Facility	The facility by which Eligible Retail Shareholders can apply for additional New Shares as described in Section 2.5.
United States	The United States of America.
U.S. Person	Any person in the United States or any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933, as amended).