

Iress Share Purchase Plan opens

Iress (IRE.ASX) is pleased to announce that the Share Purchase Plan it announced on Monday, 1 June 2020 ("SPP") opens today. Eligible shareholders now have the opportunity to subscribe for up to \$30,000 of new fully paid Iress ordinary shares ("SPP Shares"), free of any brokerage or transaction costs.

The SPP follows the completion of the \$150m placement (the "Placement") announced by Iress at the same time as the SPP. Iress is targeting to raise approximately \$20m under the SPP. Depending on the level of demand under the SPP, Iress may decide to scale back applications, or raise an amount higher than \$20 million. In deciding to take either of those actions, Iress will focus on treating shareholders fairly. Consistent with that focus on fairness for shareholders, if a scale back is applied, it is Iress' intention that the scale back will be applied having regard to the pro rata shareholding of eligible shareholders (as at the SPP record date) who apply for SPP shares. However, Iress is not required to conduct a scale back in this way.

The proceeds of the Placement and the SPP will be used to further strengthen Iress' balance sheet, provide flexibility to respond to opportunities in the current environment, and partly fund its proposed acquisition of OneVue Holdings Limited.

The SPP opens today and closes at 5.00pm (Sydney time) on Monday, 29 June 2020.

Further details on the SPP, including how to apply, are set out in the offer booklet at Annexure A to this announcement, which will be sent to eligible shareholders.

Indicative Timetable*

Event	Date / Time
Record date for the SPP	7:00pm on Friday 29 May 2020
SPP offer opens	9:00am on Tuesday 9 June 2020
SPP booklet despatched to eligible shareholders	From Tuesday 9 June 2020
SPP closing date	5:00pm on Monday 29 June 2020
Issue date for SPP Shares	Wednesday 8 July 2020
Commencement of trading of SPP Shares	Thursday 9 July 2020
Holding statements for SPP Shares despatched	Friday 10 July 2020

*This timetable is indicative only and is subject to change. Iress may alter the dates above, withdraw or vary the SPP, or accept applications for SPP Shares that are received after the SPP closing date, in each case in Iress' absolute discretion, subject to the ASX Listing Rules and the Corporations Act. All references to time are to Sydney time.

Ends

For further details, please contact:

Investors

Andrew Walsh - CEO
+61 2 8273 7000

John Harris - CFO
+61 3 9018 5800

Media

Coran Lill (Iress)
+61 468 963 068
coran.lill@iress.com

About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 9,000 businesses and 500,000 users globally. We have over 2,000 people based in Asia-Pacific, North America, Africa, the UK and Europe.

www.iress.com

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States unless such securities have been registered under the U.S. Securities Act (which Iress is under no obligation to do) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Authorised by Iress' Group General Counsel & Company Secretary

Annexure A – SPP offer booklet



Share Purchase Plan Offer Booklet

Iress Limited (ACN 060 313 359)

Iress' Share Purchase Plan provides Eligible Shareholders with the opportunity to subscribe for up to \$30,000 of Iress shares in set amounts of \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, and \$30,000 without incurring brokerage and transaction costs ("**SPP Offer**").

Details of the SPP Offer and how to participate are set out in this Share Purchase Plan Offer Booklet ("**Offer Booklet**"). This Offer Booklet contains important information and you should read it carefully before deciding to apply for SPP Shares.

If you have any questions about the SPP Offer, please call the Iress SPP Offer Information Line between 8:30am to 5:30pm (Sydney time), Monday to Friday on 1300 304 109 (within Australia) or +61 1300 304 109 (outside Australia).

The distribution of this Offer Booklet (including electronic copies) outside Australia and New Zealand may be restricted by law.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

9 June 2020

Dear Eligible Shareholder

Iress Share Purchase Plan

On behalf of the Board, I am pleased to offer you the opportunity to participate in Iress' Share Purchase Plan ("**SPP**") which was announced on Monday, 1 June 2020. The SPP provides each Eligible Shareholder with the opportunity to subscribe for up to \$30,000 of Iress Shares ("**SPP Shares**") without incurring brokerage or other transaction costs.

On the same day we announced the SPP, we also announced that Iress had entered into an agreement to acquire OneVue via a scheme of arrangement ("**Acquisition**"), and was conducting a placement of Iress shares to institutional and sophisticated investors which raised \$150 million ("**Placement**"). We will apply the funds raised from the SPP, along with the funds raised under the Placement, to further strengthen the balance sheet, provide flexibility to respond to opportunities in the current environment, and partly fund the Acquisition.

Eligible Shareholders may apply for SPP Shares valued at a minimum of \$1,000 up to a maximum of \$30,000, in the following set amounts: \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, and \$30,000. The issue price that Eligible Shareholders will pay per SPP Share will be the lower of:

- \$10.42, being the same price paid by institutional and sophisticated investors under the Placement;
- the volume weighted average price of Iress shares traded during the five trading days up to, and including, the SPP Offer Closing Date (expected to be Monday, 29 June 2020) less a 2% discount, rounded down to the nearest cent; and
- the closing price of Iress shares on the SPP Offer Closing Date less a 2% discount, rounded down to the nearest cent.

Iress is targeting to raise approximately \$20 million under the SPP. Depending on the level of demand, Iress may decide to scale back applications for SPP Shares, or raise an amount higher than \$20m. In deciding to take either of those actions, Iress will focus on treating shareholders fairly. Consistent with that focus on fairness for shareholders, if a scale back is applied, it is Iress' intention that the scale back will be applied having regard to the pro rata shareholding of Eligible Shareholders (as at 7.00pm (Sydney time) on Friday, 29 May 2020) who apply for SPP Shares. However, Iress is not required to conduct a scale back in this way.

Shareholders in the United States are not eligible to participate in the SPP. Persons (including Custodians) who hold Iress Shares on behalf of persons residing outside Australia or New Zealand or who are in the United States, or who are acting for the account or benefit of a person in the United States, are not eligible to participate in the SPP on behalf of those persons. Full details on the SPP, including information on how to determine if you are eligible to participate and how to apply, are set out in this Offer Booklet and the Application Form. I encourage you to read these documents carefully and in full.

Participation in the SPP is optional. The SPP closes at 5.00pm (Sydney time) on Monday, 29 June 2020.

If you have any questions in relation to the SPP or how to complete the Application Form, please call the Iress SPP Offer Information Line at any time between 8:30am to 5:30pm (Sydney time), Monday to Friday on 1300 304 109 (within Australia) or +61 1300 304 109 (outside Australia). If you wish to download your personalised SPP Application Form and access the Offer Booklet online, please visit the SPP Offer website which you can access from iress.com.

Your continued support of Iress is appreciated and we hope that you consider taking up this offer as an opportunity to increase your shareholding in Iress.

Yours sincerely

A handwritten signature in black ink, appearing to be 'TD' or 'D'Aloisio' in a stylized, cursive script.

Tony D'Aloisio
Chairman, Iress Limited

IRESS SHARE PURCHASE PLAN

KEY DATES*

Action	Date*
Record Date (for determining eligibility to participate in the SPP)	7.00pm on Friday, 29 May 2020
SPP Offer Opening Date	9.00am on Tuesday, 9 June 2020
SPP Offer Closing Date	5.00pm on Monday, 29 June 2020
Announcement of the number of SPP Shares to be issued and, if applicable, the outcome of any scale back	Thursday, 2 July 2020
SPP Shares are issued	Wednesday, 8 July 2020
SPP Shares expected to commence trading on the ASX	Thursday, 9 July 2020
Dispatch of holding statements for SPP Shares	Friday, 10 July 2020

* This timetable is indicative only and is subject to change. Iress may alter the dates above, withdraw or vary the SPP, or accept Applications for SPP Shares that are received after the SPP Offer Closing Date, in each case in Iress' absolute discretion, subject to the ASX Listing Rules and the Corporations Act.

All references to time in this Offer Booklet are references to Sydney, Australia time.

IMPORTANT INFORMATION

This Offer Booklet is an important document. Please read it carefully before deciding whether to apply for any SPP Shares. This Offer Booklet does not provide financial product advice or investment advice and has been prepared without taking into account your particular objectives, financial situation or needs.

The offer of SPP Shares is made in accordance with the Corporations Act and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirement for Iress to provide prospectus disclosure in relation to the SPP. This Offer Booklet does not constitute a prospectus or product disclosure statement, and it has not been (and will not be) lodged with ASIC. You must rely on your own knowledge of Iress and previous disclosure made by Iress to ASX when considering whether to apply for any SPP Shares.

If you wish to apply for SPP Shares, it is recommended that you seek professional guidance which takes into account your particular investment objectives, financial situation and needs from a professional adviser who is licensed by ASIC to give such advice.

If you apply to participate in the SPP, you are accepting the risk that the market price of Iress Shares may change between the date on which you lodge your Application and the date SPP Shares are issued. This means it is possible that, up to or after the date SPP Shares are issued, you may be able to buy Iress Shares at a lower price than the Issue Price.

Capitalised terms used in this Offer Booklet have the defined meanings set out in the Glossary, which begins on page 20 of this Offer Booklet.

All references to \$ or dollars in this Offer Booklet are references to Australian dollars unless otherwise indicated.

Offering restrictions

This Offer Booklet is intended for use only in connection with the offer of SPP Shares to Eligible Shareholders. No action has been taken to permit an offering of SPP Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this Offer Booklet may be restricted by law and persons (including Custodians) who come into possession of it should observe any such restrictions.

Not for distribution or release in the United States

This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The SPP Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended ("**US Securities Act**"), or the securities laws of any US state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly in the United States or to any person acting for the account or benefit of a person in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable securities laws of any US state or other jurisdiction of the United States. The SPP Shares to be offered and sold under the SPP will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act to persons that are not acting for the account or benefit of a person in the United States.

Important information for Shareholders in New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of the SPP Shares is being made in reliance on the Financial Markets Conduct Act 2013 (NZ) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (NZ).

This Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not

required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for Custodians

Due to legal restrictions, Custodians may not distribute this Offer Booklet, and may not permit any beneficial shareholder to participate in the SPP, in any country outside Australia or New Zealand without the consent of Iress.

HOW DO I APPLY FOR SPP SHARES?

If you are an Eligible Shareholder and would like to participate in the SPP, you can either:

- 1 **Apply by BPAY®:** Apply by making your Application payment by BPAY. To do this, you must use the reference number shown on your Application Form, which is required to identify your holding. Contact your financial institution to make your Application payment from your cheque or savings account. **If you make your Application payment with BPAY you do not need to return your Application Form.**

OR

- 2 **Apply using your Application Form:** Complete the Application Form, attach a cheque, bank draft or money order and submit your Application in accordance with the instructions on the Application Form:
 - cheques, bank drafts and money orders should be made payable to “Iress SPP”; and
 - Application Forms together with your Application payment should be submitted in the reply paid envelope (New Zealand holders will need to affix the appropriate postage) enclosed to:

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

All Applications and Application payments must be received **no later than 5.00pm on Monday, 29 June 2020**. If you are paying by BPAY, then please check your daily transaction limit and the processing cut-off time for BPAY with your financial institution. If you are sending the payment by post, then please leave several days for delivery.

You are encouraged to be mindful of restrictions and other logistics related to COVID-19 when deciding how to submit your Application (including the possibility of postal delays), and to pay by BPAY where possible.

You can withdraw or revoke your Application (in full) at any time up to 5.00pm on Monday, 29 June 2020, on the terms set out in this Offer Booklet. If you withdraw or revoke your Application you cannot re-submit it.

FREQUENTLY ASKED QUESTIONS

You should read these frequently asked questions in conjunction with the SPP Terms and Conditions which begin on page 11.

- 1 *What is the SPP?*
The SPP provides Eligible Shareholders with the opportunity to subscribe for up to \$30,000 of SPP Shares, without incurring brokerage and other transaction costs.
- 2 *Who is eligible to participate in the SPP?*
You are an Eligible Shareholder and able to participate in the SPP if:
 - you were a registered holder of Iress Shares at 7.00pm on Friday, 29 May 2020 ("**Record Date**");
 - you have a registered address in either Australia or New Zealand;
 - you do not hold Iress Shares on behalf of another person who resides outside Australia or New Zealand; and
 - you are not, and are not acting for the account or benefit of, a person in the United States.

The SPP is also being offered to Eligible Shareholders who are Custodians, who wish to participate in the SPP on behalf of Eligible Beneficiaries, provided that the Custodian complies with the SPP Terms and Conditions. Refer to question 12 for further information.

Iress will not issue SPP Shares to an Eligible Shareholder if those SPP Shares, either alone or in conjunction with the issue of SPP Shares under other Applications, would contravene any law, including ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
- 3 *Do I have to participate in the SPP?*
No. Participation is optional.
You do not need to do anything if you do not want to participate.
If you do not participate, you will retain your existing Iress Shares.
- 4 *Can I transfer the SPP Offer?*
No – the SPP Offer is non-renounceable. This means you cannot transfer your right to purchase SPP Shares to anyone.
- 5 *Why are only Shareholders in Australia and New Zealand able to participate?*
Iress has determined that it is not practicable for Shareholders with addresses on the Register outside Australia and New Zealand to participate in the SPP Offer, having regard to the time and cost involved in extending the SPP Offer into other countries.
- 6 *How much will Iress raise under the SPP?*
Iress is targeting to raise approximately \$20 million.

7 *What is the Issue Price?*

The issue price of each SPP Share is the lower of:

- \$10.42, being the same price paid by institutional and sophisticated investors under the Placement;
- the volume weighted average price of Iress Shares traded during the five trading days up to, and including, the SPP Offer Closing Date (expected to be 5.00pm on Monday, 29 June 2020) less a 2% discount, rounded down to the nearest cent; and
- the closing price of Iress Shares on the SPP Offer Closing Date less a 2% discount, rounded down to the nearest cent.

(“Issue Price”).

The exact Issue Price for the SPP Shares will be calculated after the SPP Offer Closing Date.

You should be aware of the risk that the market price of Iress Shares may change between the date on which you lodge your Application and the date SPP Shares are issued. This means that, up to or after the date the SPP Shares are issued, you may be able to buy Iress Shares at a lower price than the Issue Price.

8 *How much can I invest under the SPP?*

If you are an Eligible Shareholder, you may apply for a minimum value of \$1,000 of SPP Shares and a maximum value of \$30,000 of SPP Shares, in the following set amounts: \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, and \$30,000.

Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Iress Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000 across all of their holdings.

9 *How many SPP Shares will I receive if I apply?*

The number of SPP Shares you will receive will be calculated using the following formula (rounded down to the nearest whole number of SPP Shares):

$$\frac{X}{\text{Issue Price}}$$

where “X” is the value of SPP Shares (at the Issue Price) you have applied for and which has been accepted by Iress after any scale back.

For example, if you apply for \$30,000 of SPP Shares and, the Issue Price is \$10.42 and there is no scale back, you will receive 2,879 SPP Shares determined as follows:

$$\frac{30,000}{10.42}$$

$$= 2,879$$

10 *What will happen if the*

Depending on the level of demand, Iress may decide to scale back Applications. In making any decision to scale back Applications,

- SPP is over-subscribed?*
- Iress will focus on treating Shareholders fairly. Consistent with that focus on fairness for Shareholders, if a scale back is applied, it is Iress' intention that the scale back will be applied having regard to the pro rata shareholding of Eligible Shareholders (as at the Record Date) who apply for SPP Shares. However, Iress is not required to conduct a scale back in this way.
- 11 *How will any difference between my Application payment and the money applied to my SPP Shares (after any scale back) be treated?*
- The difference between the value of SPP Shares issued to you (calculated at the Issue Price) and your Application payment will be refunded to you without interest by (as Iress elects) direct credit to your nominated account (as recorded by the Registry on the SPP Offer Closing Date) or by cheque.
- 12 *What do I do if I am a Custodian?*
- The SPP includes Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of Eligible Beneficiaries.
- Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to apply for SPP Shares on behalf of their Eligible Beneficiaries.
- If you wish to apply as a Custodian to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit a Custodian Certificate that contains further certifications and details (as required under the terms of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 cap on Applications under the SPP (or any similar arrangement in the preceding 12 months).
- Each Custodian must not participate in the SPP on behalf of, and must not distribute this Offer Booklet or any other documents relating to this SPP to, any person in the United States or elsewhere outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.
- 13 *What are the rights attached to SPP Shares?*
- SPP Shares will rank equally with existing Iress Shares in all respects and will have the same entitlements for voting, dividends and other entitlements.
- 14 *Can I withdraw my Application (e.g. if the market price*
- Yes. You can withdraw or revoke your Application (in full) at any time before 5.00pm on Monday, 29 June 2020 (being the SPP Offer Closing Date), in which case Iress will refund your Application

*of Iress
Shares
changes after
submitting my
Application)?*

monies to you in full, without interest, as soon as practicable following the date the SPP Shares are issued.

If you withdraw your Application you will not be able to re-submit your Application. See the SPP Terms and Conditions for more detail on how to withdraw your Application.

*15 How long is
the SPP offer
period?*

The offer period is from 9.00am, Tuesday 9 June 2020 to 5.00pm on Monday, 29 June 2020. Applications must be received by the Registry before 5.00pm on Monday, 29 June 2020. Please refer to the section titled "HOW DO I APPLY FOR SPP SHARES?" on page 6 of this Offer Booklet for further instructions on how to apply for SPP Shares.

*16 When will I
receive my
SPP Shares,
and when can
I sell my SPP
Shares?*

SPP Shares are expected to be issued on Wednesday, 8 July 2020 and are expected to commence trading on the ASX on Thursday, 9 July 2020. Holding statements confirming the issue of the SPP Shares are expected to be dispatched to Eligible Shareholders who have participated in the SPP on or around Friday, 10 July 2020. You should confirm your holding before trading any SPP Shares which you believe have been issued to you.

*17 What are the
costs
associated
with the SPP?*

There are no brokerage, commissions or other transaction costs payable by you when you apply for, or are issued, SPP Shares.

*18 Where can I
get more
information on
the SPP?*

If you have any questions, please contact the Iress SPP Offer Information Line at any time between 8:30am to 5:30pm, Monday to Friday, as follows:

Telephone: 1300 304 109 (within Australia)
+61 1300 304 109 (outside Australia)

If you wish to download your personalised SPP Application Form and access the Offer Booklet online, please visit the SPP Offer website which you can access from iress.com.

Iress Limited Share Purchase Plan Terms and Conditions

SPP TERMS AND CONDITIONS

Important Notice:

Please read these SPP Terms and Conditions carefully, as you will be bound by them if you accept the SPP Offer. Eligible Shareholders accepting the SPP Offer will also be bound by the constitution of Iress.

Capitalised terms used in these SPP Terms and Conditions have the defined meanings set out in the Glossary, which begins on page 20 of this Offer Booklet.

1. Offer

- 1.1 Iress offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of SPP Shares under the SPP subject to and in accordance with these SPP Terms and Conditions.
- 1.2 In these SPP Terms and Conditions, the “**SPP Offer**” means the offer in clause 1.1.
- 1.3 The SPP Offer opens at 9.00am on Tuesday, 9 June 2020 and closes at 5.00pm on Monday, 29 June 2020.
- 1.4 The SPP Offer is non-renounceable. This means you cannot transfer the offer to a third party.
- 1.5 The SPP Offer to each Eligible Shareholder (whether you are a Custodian or you hold Iress Shares on your own account) is made on these SPP Terms and Conditions.
- 1.6 All references to time in these SPP Terms and Conditions are references to Sydney, Australia time, unless otherwise indicated.

2. Eligible Shareholders

- 2.1 You are an Eligible Shareholder if you:
 - (a) were a registered holder of Iress Shares at 7.00pm on the Record Date;
 - (b) have a registered address in either Australia or New Zealand;
 - (c) do not hold Iress Shares on behalf of another person who resides outside Australia or New Zealand; and
 - (d) are not, and are not acting for the account or benefit of, a person in the United States.
- 2.2 The SPP Offer is being made to New Zealand Shareholders in reliance on the Financial Markets Conduct Act 2013 (NZ) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (NZ).
- 2.3 The SPP Offer is not made to Shareholders with a registered address outside of Australia or New Zealand.

3. Joint holders

- 3.1 For the purposes of determining your eligibility, if two or more persons are registered on the Register as jointly holding Iress Shares, they are taken to be a single registered holder of Iress Shares. An agreement, acknowledgment or certification given by any joint holder of Iress Shares is taken to be an agreement, acknowledgment or certification given by all joint holders.
- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Iress Shares.

4. Applications for SPP Shares

- 4.1 If you are an Eligible Shareholder, you may apply for a minimum value of \$1,000 of SPP Shares and a maximum value of \$30,000 of SPP Shares, in the following set amounts: \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, and \$30,000.
- 4.2 You will not be charged brokerage or other transaction costs on the acquisition of SPP Shares.
- 4.3 If you are an Eligible Shareholder who wishes to apply for SPP Shares you must either:
- (a) **Apply by BPAY:** apply by making your Application payment by BPAY. To do this, you must use the reference number shown on your Application Form, which is required to identify your holding. Contact your financial institution to make your Application payment from your cheque or savings account. **If you make your Application payment with BPAY you do not need to return your Application Form.**
 - OR
 - (b) **Apply using your Application Form:** complete the Application Form, attach a cheque, bank draft or money order and submit your Application in accordance with the instructions on the Application Form:
 - (i) cheques, bank drafts and money orders should be made payable to "Iress SPP"; and
 - (ii) Application Forms together with your Application payment should be submitted in the reply paid envelope (New Zealand holders will need to affix the appropriate postage) enclosed to:

Iress Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001
- 4.4 If the amount of the cheque, bank draft or money order submitted to the Registry with your Application Form or your BPAY payment is for:
- (a) an amount less than \$1,000 – Iress will not issue any SPP Shares to you and will refund your Application payment to you; or
 - (b) an amount equal to or greater than \$1,000 that is not one of the set parcels of \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, and \$30,000 – Iress may (in its discretion) round down the dollar amount of your Application payment to the next lowest set amount.
- 4.5 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Iress Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000 across all of their holdings.
- 4.6 If you are a Custodian, you may spend up to \$30,000 applying for SPP Shares for each underlying Eligible Beneficiary subject to you providing the certifications required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 by annexing to your Application Form a custodian certificate for the total of your Application addressed to Iress which contains the following information:
- (a) confirmation of either or both of the following:
 - (i) that you hold Iress Shares on behalf of one or more Eligible Beneficiaries (each a **"Participating Beneficiary"**) that are not Custodians; or

- (ii) that another Custodian holds beneficial interests in Iress Shares on behalf of one or more Participating Beneficiaries ("**Downstream Custodian**"), and you hold the Iress Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (b) confirmation that each Participating Beneficiary has subsequently instructed the following persons:
 - (i) where clause 4.6(a)(i) above applies – you; or
 - (ii) where clause 4.6(a)(ii) above applies – the Downstream Custodian,
 to apply for SPP Shares on their behalf;
 - (c) the number of Participating Beneficiaries and their names and addresses;
 - (d) in respect of each Participating Beneficiary:
 - (i) where clause 4.6(a)(i) above applies – the number of Iress Shares that you hold on their behalf; or
 - (ii) where clause 4.6(a)(ii) above applies – the number of Iress Shares to which the beneficial interests relate;
 - (e) in respect of each Participating Beneficiary:
 - (i) where clause 4.6(a)(i) above applies – the number or the dollar amount of SPP Shares they have instructed you to apply for on their behalf; or
 - (ii) where clause 4.6(a)(ii) above applies – the number or the dollar amount of SPP Shares they have instructed the Downstream Custodian to apply for on their behalf;
 - (f) confirming that there are no Participating Beneficiaries in respect of which the total of the Application price for the following exceeds \$30,000:
 - (i) the SPP Shares applied for by you in accordance with the instructions referred to in clause 4.6(e)(i) above; and
 - (ii) any other Iress Shares issued to you in the 12 months before the Application as a result of an instruction given by them to you or the Downstream Custodian to apply for Iress Shares on their behalf under an arrangement similar to the SPP;
 - (g) confirmation that a copy of these SPP Terms and Conditions was given to each Participating Beneficiary; and
 - (h) where clause 4.6(a)(ii) above applies – the name and address of each Custodian who holds beneficial interests in Iress Shares held by you in relation to each Participating Beneficiary, ("**Custodian Certificate**").
- 4.7 If you hold Iress Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rule in clause 4.5 applies.
- 4.8 Custodians must contact the Registry by emailing capitalmarkets@linkmarketservices.com.au to request a Custodian Certificate.
- 4.9 Iress and its officers and agents, may accept or reject your Application at their discretion including, without limit, if:
- (a) your Application does not comply with these SPP Terms and Conditions;

- (b) it appears you are not an Eligible Shareholder or, if you are a Custodian, it appears that you are not applying on behalf of Eligible Beneficiaries;
- (c) your Application Form and cheque, bank draft or money order or BPAY payment is not received by the Registry by the SPP Offer Closing Date;
- (d) if paying by cheque, bank draft or money order, your Application Form is incomplete or incorrectly completed or is otherwise determined by Iress to be invalid;
- (e) your cheque is dishonoured or your cheque, bank draft or money order has been incorrectly completed or your BPAY payment is incomplete or invalid;
- (f) it appears that you are applying to purchase more than \$30,000 of SPP Shares in aggregate (or more than \$30,000 of SPP Shares you hold directly, jointly or through a Custodian) or, if you are a Custodian, it appears that you are applying on behalf of an Eligible Beneficiary for more than \$30,000 of SPP Shares in aggregate; or
- (g) your Application payment is not submitted in Australian currency or, if payment is made by cheque, bank draft or money order, the cheque, bank draft or money order is not drawn on an Australian financial institution.

5. Issue Price

5.1 The Issue Price per SPP Share will be the lower of:

- (a) \$10.42, being the same price paid by institutional and sophisticated investors under the Placement;
- (b) the volume weighted average price of Iress Shares traded during the five trading days up to, and including, the SPP Offer Closing Date (expected to be Monday, 29 June 2020) less a 2% discount, rounded down to the nearest cent; and
- (c) the closing price of Iress Shares on the SPP Offer Closing Date less a 2% discount, rounded down to the nearest cent.

5.2 The current market price of Iress Shares can be obtained from the ASX.

5.3 Iress will calculate and announce the exact Issue Price after the SPP Offer Closing Date.

5.4 You agree to pay the Issue Price per SPP Share for the number of SPP Shares that are allocated to you in accordance with these SPP Terms and Conditions.

6. Number of SPP Shares to be issued

6.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your Application is accepted, Iress will divide the value of your Application payment by the Issue Price (as outlined under clause 5.1) to determine the number of SPP Shares which, subject to scale back, will be issued to you.

6.2 If this calculation produces a fractional number, the number of SPP Shares you are issued will be rounded down to the nearest whole number of SPP Shares (refer to clause 10 for information on rounding in the event of a scale back).

7. Issue

7.1 SPP Shares will be issued on the Issue Date.

7.2 SPP Shares will rank equally with existing Iress Shares as at the Issue Date.

7.3 Iress will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX, and that trading of the SPP Shares will commence on Thursday, 9 July 2020.

- 7.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around Friday, 10 July 2020.

8. Refunds

- 8.1 The difference between the value of the SPP Shares you are issued (calculated using the Issue Price) and your Application payment will be refunded to you by Iress, without interest, following issue, including in the event of a scale back in accordance with clause 10.
- 8.2 If no scale back is applied to your Application, your allocation of SPP Shares will be rounded down to the nearest whole number of SPP Shares. Any difference between the value of the SPP Shares you are issued (calculated at the Issue Price) and your Application payment will be refunded to you without interest.
- 8.3 If you withdraw your Application in accordance with clause 11, your Application payment will be refunded to you by Iress, without interest, as soon as is practicable following allocation.
- 8.4 If you are entitled to a refund of all or any of your Application payment, the refund will be paid to you, without interest, as soon as is practicable, by (as Iress elects) direct credit to the Australian bank account nominated by you for payment of Iress dividends or by cheque to your address shown on the Register.

9. Acknowledgements

By returning an Application Form with a cheque, bank draft or money order or by making a payment via BPAY, you certify, acknowledge and agree on your own behalf, and on behalf of each person on whose account you are or may be acting, that you and each such person:

- (a) irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) acknowledge that you have read these terms and conditions in full and you warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that, unless Iress receives a Withdrawal Notice from you before 5.00pm on the SPP Offer Closing Date, your Application is irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP for the amount of your Application;
- (e) acknowledge that no interest will be paid on your Application payment held pending the issue of SPP Shares or subsequently refunded to you for any reason and whether or not your Application is withdrawn;
- (f) acknowledge that Iress and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these SPP Terms and Conditions;
- (g) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in which case, you will not be eligible to participate in respect of that person);
 - (ii) the SPP Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any US state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting

- for the account or benefit of a person in the United States), except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable securities laws of any US state or other jurisdiction of the United States;
- (iii) the SPP Shares to be offered and sold under the SPP will only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act to persons that are not acting for the account or benefit of a person in the United States;
 - (iv) you have not, and will not, send, release or distribute this Offer Booklet or any materials relating to the SPP to any person in the United States;
 - (v) you are not engaged in the business of distributing securities;
 - (vi) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (vii) if you are acting as a Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Offer Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand;
- (h) if you are applying on your own behalf (and not as a Custodian) certify, acknowledge and agree that:
- (i) you are not applying for SPP Shares with an Application price of more than \$30,000 under the SPP;
 - (ii) the total of the Application price for the following does not exceed \$30,000:
 - (A) the SPP Shares the subject of the Application;
 - (B) any other Iress Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Iress Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Iress Shares on your behalf under an arrangement similar to the SPP;
- (i) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Iress Shares, certify, acknowledge and agree that:
- (i) you are a Custodian;
 - (ii) you held Iress Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Offer Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an aggregate Application price of more than \$30,000 under the SPP;
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

- (j) accept the risk associated with any refund that may be despatched to you by direct credit or cheque to your address shown on the Register;
- (k) are responsible for any dishonour fees or other costs Iress may incur in presenting a cheque for payment which is dishonoured;
- (l) agree to be bound by the constitution of Iress (as amended and as it may be amended from time to time in the future);
- (m) acknowledge that none of Iress, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (n) you authorise Iress, and its officers and agents, to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these SPP Terms and Conditions;
- (o) you acknowledge that Iress may at any time determine that your Application is valid, in accordance with these SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (p) you authorise Iress, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;
- (q) you agree that where you have previously provided Iress or the Registry with bank account details for the purpose of direct credit of Iress dividends, any refund to be paid to you under these SPP Terms and Conditions may be direct credited into that nominated account;
- (r) you acknowledge that the SPP Shares are not being offered or sold in New Zealand other than to existing Shareholders who are resident in, and have a registered address in, New Zealand to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct Act 2013 (NZ) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (NZ); and
- (s) you acknowledge and agree that this Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority, is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

10. Scale Back

- 10.1 Iress may in its discretion scale back your Application for SPP Shares, including if the aggregate amount applied for by all Eligible Shareholders exceeds Iress' requirements.
- 10.2 If there is a scale back you may receive less than the parcel of SPP Shares for which you have applied.
- 10.3 Iress intends to conduct any scale back having regard to the pro rata shareholding of Eligible Shareholders (as at 7.00pm on the Record Date) who apply for SPP Shares. However, Iress is not required to conduct a scale back in this way and may scale back the number of SPP Shares in any manner in its absolute discretion.
- 10.4 If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be issued will be rounded down to the nearest whole number of SPP Shares.

11. Withdrawal

- 11.1 You may only withdraw your Application for SPP Shares by notifying Iress through the SPP Offer website, which you can access from iress.com. (“**Withdrawal Notice**”).
- 11.2 Iress reserves the right not to accept a Withdrawal Notice submitted by any other means, in its absolute discretion. You may only withdraw your Application in full and not in part.
- 11.3 Your Withdrawal Notice must:
- (a) include your SRN, HIN or entitlement number which is required to identify your holding; and
 - (b) be received by the Registry or Iress before 5.00pm on the SPP Offer Closing Date.
- Iress reserves the right but is not obliged to accept Withdrawal Notices submitted after that time or which do not include the above information.
- 11.4 If you submit a Withdrawal Notice:
- (a) you warrant that all details and statements in your Withdrawal Notice are true and complete and not misleading;
 - (b) you authorise Iress (and its officers or agents) to correct any error in, or omission from, your Withdrawal Notice and to complete the Withdrawal Notice by inserting any missing details and to do anything necessary on your behalf for your Application to be withdrawn;
 - (c) you agree that Iress may determine that your Withdrawal Notice is valid, even if it is incomplete, contains errors or is otherwise defective;
 - (d) you acknowledge that you will not be able to re-submit your Application or participate in the SPP Offer; and
 - (e) your Application monies will be returned to you without interest.

12. Dispute resolution

- 12.1 Iress may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any Application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 12.2 The powers of Iress under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors or senior officers of Iress.

13. Variation and termination

- 13.1 Iress reserves the right at any time to:
- (a) amend or vary these SPP Terms and Conditions;
 - (b) waive strict compliance with any provision of these SPP Terms and Conditions;
 - (c) withdraw the SPP Offer or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including the SPP Offer Closing Date; and
 - (e) not accept an Application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).
- 13.2 In the event that the SPP is withdrawn or terminated, all of your Application payment will be refunded to you. No interest will be paid on any money returned to you.

- 13.3 You may request the update, correction, and/or removal of incorrect personal information or lodge a complaint about the handling of your personal information, including a complaint about any potential breach of the Australian Privacy Principles.
- 13.4 The Registry's privacy policy is available on its website: www.linkmarketservices.com.au. Iress' privacy policy is available on its website: www.iress.com/resources/legal/privacy-policy/. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the *Privacy Act 1988* (Cth) and how such a complaint will be dealt with.

14. Underwriting

The SPP is not underwritten.

15. Governing law

These SPP Terms and Conditions are governed by the laws in force in Victoria, Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Victoria. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Victoria. Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of Iress. These SPP Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

GLOSSARY

The following definitions apply throughout this Offer Booklet unless the context requires otherwise.

Acquisition	Iress' acquisition of OneVue via scheme of arrangement as announced on 1 June 2020.
Application	an application for SPP Shares made in accordance with this Offer Booklet.
Application Form	your personalised application form enclosed with this Offer Booklet.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Custodian	a custodian, trustee or nominee as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
Custodian Certificate	has the meaning given in clause 4.6 of the SPP Terms and Conditions.
Director	a director of Iress.
Downstream Custodian	another Custodian on whose behalf a Custodian holds Iress Shares, who holds the beneficial interests in Iress Shares on behalf of one or more Participating Beneficiaries.
Eligible Beneficiary	a beneficiary of a Custodian who meets the conditions of an Eligible Shareholder.
Eligible Shareholder	has the meaning given in clause 2.1 of the SPP Terms and Conditions.
Iress	Iress Limited (ACN 060 313 359).
Iress Share	a fully paid ordinary share in Iress.
Issue Date	Wednesday, 8 July 2020 (or such other date as Iress determines).

Issue Price	The lower of: • \$10.42, being the same price paid by institutional and sophisticated investors under the Placement; • the volume weighted average price of Iress Shares traded during the five trading days up to, and including, the SPP Offer Closing Date (expected to be Monday, 29 June 2020) less a 2% discount, rounded down to the nearest cent; and • the closing price of Iress Shares on the SPP Offer Closing Date less a 2% discount, rounded down to the nearest cent.
Offer Booklet	this Share Purchase Plan Offer Booklet.
OneVue	OneVue Holdings Limited (ACN 108 221 870).
Participating Beneficiary	has the meaning given in clause 4.6 of the SPP Terms and Conditions.
Placement	the placement of new Iress Shares to institutional and sophisticated investors, raising \$150 million, announced on Monday, 1 June 2020.
Record Date	7.00pm on Friday, 29 May 2020.
Register	the register of Shareholders maintained by the Registry.
Registry	Link Market Services Limited (ACN 083 214 537).
Shareholder	a registered holder of an Iress Share on the Register.
SPP	the share purchase plan offer made to Eligible Shareholders under this Offer Booklet.
SPP Offer	the offer in clause 1.1 of the SPP Terms and Conditions.
SPP Offer Closing Date	5.00pm on Monday, 29 June 2020 (or such other date as Iress determines).
SPP Offer Opening Date	9.00am on Tuesday, 9 June 2020
SPP Share	a new Iress Share issued under the SPP.
SPP Terms and Conditions	the SPP terms and conditions, which begin on page 11 of this Offer Booklet.
US	the United States.
US Securities Act	the United States Securities Act of 1933, as amended from time to time.
Withdrawal Notice	has the meaning given in clause 11.1 of the SPP Terms and Conditions.