



**ISENTRIC LIMITED
(ACN 091 192 871)
(ASX: ICU)**

**SHARE PURCHASE PLAN OFFER
TO RAISE UP TO \$3,000,000**

CLOSING DATE: 5:00PM (SYDNEY TIME) ON 28 AUGUST 2020

This document is important and requires your immediate attention. Carefully read this Offer Booklet in full and consult your stockbroker, solicitor, accountant, licensed financial adviser or other professional adviser if you are in any doubt as to what to do.

This document is not a prospectus. It does not contain all information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this document. This Offer Booklet does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder.

If you do not lodge an Application for New Shares by 5:00pm (Sydney time) before 28 August 2020, you will not be issued New Shares in iSentric Limited.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

KEY DATES OF THE OFFER

Event	Date
Record Date	7:00pm (Sydney time) on Monday, 10 August 2020
Announcement date	Tuesday, 11 August 2020
Offer Booklet and Application Forms dispatched	Friday, 14 August 2020
Opening Date	Friday, 14 August 2020
Closing Date	5:00pm (Sydney time) on Friday, 28 August 2020
Announcement and settlement of SPP Offer	Tuesday, 1 September 2020
Issue of New Shares under the SPP Offer	Thursday, 3 September 2020
Trading of New Shares issued under the SPP Offer expected to commence on the ASX	Friday, 4 September 2020
Holding statements for New Shares sent to Shareholders	Monday, 7 September 2020

Note: The timetable above is indicative only and subject to change. The Company reserves the right to amend any or all of these events, dates and times, without prior notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date of the Offer, to accept late applications either generally or in particular cases or to withdraw the Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.

The Company also reserves the right not to proceed with the SPP Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

The commencement and quotation of New Shares is subject to the discretion of ASX.

Cooling off rights do not apply to an application for New Shares. You cannot withdraw your application once it has been accepted.

IMPORTANT INFORMATION

This Offer Booklet is dated 14 August 2020. It should be read carefully and in its entirety.

This Offer Booklet is intended for use only in connection with the SPP Offer to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of New Shares in any jurisdiction outside of Australia and New Zealand.

The offer of New Shares under the SPP is an offer of continuously quoted securities (as defined in the Corporations Act) of the Company and has been made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirement for the Company to provide prospectus disclosure in relation to the SPP.

This Offer Booklet is not a prospectus under Chapter 6D of the Corporations Act and has not been lodged with ASIC. Accordingly, the level of disclosure in this Offer Booklet is significantly less than that required in a prospectus or other disclosure document. Eligible Shareholders should therefore rely upon their own knowledge of the Company, refer to disclosures made by the Company to ASX, and refer to their professional advisers before deciding whether to participate in the SPP Offer.

The information in this Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

Participation in the SPP Offer is only open to Eligible Shareholders (being holders of Shares in the Company at 7:00pm (Sydney time) on the Record Date (being Monday, 10 August 2020) with a registered address in Australia or New Zealand, provided that such Shareholder is not in the United States or acting for the account or benefit of a person in the United States). The SPP Offer is also being extended to Eligible Shareholders of the Company who are Custodians to participate in the SPP Offer on behalf of certain participating beneficiaries on the terms set out in this Offer Booklet.

Eligible Shareholders will receive an Application Form with this Offer Booklet.

By returning an Application Form or otherwise paying for your New Shares through BPAY® or otherwise in accordance with the instructions on the Application Form, you acknowledge that you have read this SPP Offer Booklet and you have acted in accordance with and agree to the terms and conditions of the SPP set out in this Offer Booklet.

No overseas offering

This Offer Booklet and the accompanying Application Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such offer or invitation. In particular, this Offer Booklet does not constitute an offer to Excluded Shareholders and may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Offer Booklet is not to be distributed, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the SPP Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this Offer Booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares

is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

SPP Offer not made in the United States

This Offer Booklet may not be distributed in the United States. This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares offered under the SPP Offer have not been, and will not be, registered under the *U.S. Securities Act of 1933*, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly to, persons in the United States or persons who are acting for the account or benefit of a person in the United States unless they have been registered under the U.S. Securities Act (which the Company has no obligation to do or procure) or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. The New Shares to be offered under the SPP Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act.

No representations

No person is authorised to give any information or to make any representation in connection with the SPP Offer which is not contained in this Offer Booklet. Any information or representation in connection with the SPP Offer not contained in the Offer Booklet may not be relied upon as having been authorised by the Company or any of its officers.

Privacy

Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Shareholder.

The Company and the Share Registry may collect personal information to process your application, implement the SPP and administer your shareholding. The personal information contained in the register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, the Share Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of the Company and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located from overseas.

The Share Registry's privacy policy is available on its website:
https://www.linkgroup.com/docs/Link_Group_Privacy_Policy.pdf

Times and dates

Times and dates in this Offer Booklet are (except where historical) indicative only and subject to change. All times refer to Sydney time.

Currency

Unless otherwise stated, a reference to dollars (\$) in this Offer Booklet is a reference to Australian currency.

CHAIRMAN'S LETTER

11 August 2020

Dear Shareholder

Share Purchase Plan

On behalf of the Board, I am pleased to invite you to participate in the iSentric Limited (ASX: ICU) Share Purchase Plan (**SPP**).

The SPP is an opportunity for Shareholders to apply for up to \$30,000 worth of New Shares, in increments of \$1,000, to raise up to \$3,000,000 before expenses.

The Company reserves the right to scale back applications if the amount applied for exceeds \$3,000,000.

Funds raised from the SPP will be used to fund product growth acceleration.

Under the SPP, all Eligible Shareholders will be able to purchase New Shares at an issue price of \$.03 per New Share. This price represents a 9% discount to the closing price of the Company's Shares on 10 August 2020 and a 19% discount to the volume weighted average price of the Company's Shares calculated over the 5 trading days prior to the announcement of the SPP, being \$0.037.

Participation in the SPP is optional and is open to all Shareholders who were registered holders of fully paid Shares as at 7:00pm (Sydney time) on the Record Date (being Monday, 10 August 2020) with a registered address in either Australia or New Zealand.

Further details of the SPP are set out in this Offer Booklet.

The SPP Offer opens on Friday, 14 August 2020 and closes at 5:00pm (Sydney time) on Friday, 28 August 2020.

You should consider seeking independent financial and taxation advice before making a decision as to whether or not to participate in the SPP.

I encourage you to carefully read the enclosed SPP documentation.

For all enquiries regarding the SPP, your holding of Shares, change of address or other registry matters, please contact the Share Registry on 1300 554 474 (if calling within Australia) or +61 1300 554 474 (if calling outside of Australia).

Yours sincerely

Lee Chin Wee
Interim Chairman

TERMS OF THE SPP

On 11 August 2020, the Company announced the details of SPP to allow Eligible Shareholders to apply for up to \$30,000 of New Shares, to raise up to \$3,000,000 (before expenses).

Funds raised from the SPP will be used to fund product growth acceleration.

This Offer Booklet explains the terms and conditions of the SPP.

1. Eligibility to participate

You are eligible to participate in the SPP if you were a registered holder of fully paid ordinary shares in the Company as at 7:00pm (Sydney time) on 10 August 2020, being the Record Date, with a registered address in either Australia or New Zealand (**Eligible Shareholders**).

If you hold Shares on behalf of persons who reside outside Australia or New Zealand or who are "US Persons" (as defined in Regulation S of the *Securities Act of 1933* (as amended)) (**US Persons**) or who act for the account or benefit of a US Person, then you are not entitled to participate in the SPP.

Shareholders with registered addresses outside Australia or New Zealand as at the Record Date will also not be eligible to participate in the SPP.

The Company has decided that it is unreasonable to make the SPP Offer to Excluded Shareholders, having regard to the number of Excluded Shareholders, the number and value of New Shares they would be offered, and the costs of complying with the relevant legal and regulatory requirements in those jurisdictions outside Australia and New Zealand.

The SPP Offer is non-renounceable by Eligible Shareholders. This means that you cannot transfer your right to purchase New Shares to any other person.

Participation in the SPP is entirely optional (subject to the eligibility criteria set out above).

2. Offer price

The offer price per New Share is \$0.03. This price represents a 9% discount to the closing price of the Company's Shares on 10 August 2020 and a 19% discount to the volume weighted average price of the Company's Shares calculated over the 5 trading days prior to the announcement of the SPP, being \$0.037.

No brokerage, commission or other participation costs are payable by you in respect of the acquisition of New Shares under the SPP.

Please note that the market price of Shares may rise or fall between the date on which the details of the SPP were announced, the date of this Offer Booklet and the date when the New Shares are issued to you. This means that the price you pay per New Share may exceed the price of Shares at the time the New Shares are allotted to you. Accordingly, you should seek your own independent financial advice in relation to this Offer Booklet and your participation in the SPP.

3. Participation by Eligible Shareholders

The SPP Offer is being made pursuant to ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. One of the conditions of that ASIC Corporations Instrument is that the SPP Offer must comply with the prescribed subscription limit, which means Eligible Shareholders may only acquire a maximum of \$30,000 worth of Shares under a share purchase plan or similar arrangement in any 12-month period.

The Company has not undertaken any other share purchase plan in the previous 12-month period.

Accordingly, each Eligible Shareholder may participate in the SPP by applying for a parcel of New Shares in \$1,000 increments up to the maximum of \$30,000 (subject to scale back).

The following table sets out how the \$30,000 subscription limit will be applied:

If you receive more than one offer under the SPP	You may only apply for up to a maximum amount of \$30,000 of New Shares.
If you are recorded with one or more other persons as joint holder of Shares	A joint holding is considered to be a single registered holding for the purpose of the SPP. Joint holders are only entitled to participate in the SPP in respect of that single holding. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply for one maximum amount of \$30,000 of New Shares.
If you hold Shares as a Custodian or nominee for one or more beneficiaries	<i>“Custodians” as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> If you hold Shares as a "custodian" (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547), then you may apply for a maximum amount of \$30,000 of New Shares for each participating beneficiary, provided that you complete the Application Form and a Custodian Certificate, and submit them together with the Application Payment to the Share Registry before the Closing Date. Please contact the Share Registry to obtain the form of the Custodian Certificate you are required to submit. <i>All other custodians and nominees</i> If you hold Shares as a trustee or nominee for another person, but are not a “custodian” as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you cannot participate for beneficiaries in the manner described above. You may only apply for up to a maximum amount of \$30,000 of New Shares, regardless of the number of participating beneficiaries.

The SPP will be capped at \$3,000,000. The Company reserves the right to scale back Applications at its absolute and sole discretion should the total demand exceed \$3,000,000. When determining the amount (if any) by which to scale back an Application, the Company may consider a number of factors, including the size of an Applicant's shareholding after the Record Date, and the date on which the Application was made with earlier Applications given precedence. If an Application is scaled back, fractional entitlements will be rounded down.

The Company will not accept an Application if the Shareholder's Application Payment is less than \$1,000.

If an Application is scaled back, any difference between the Application Payment and the issue price of the New Shares allotted to you will be refunded by the Company, without interest, following allotment of New Shares.

4. Applying for New Shares

If you wish to apply for New Shares under the SPP, please do one of the following:

(a) **Payments by cheque**

If you wish to make Application Payment by cheque, please complete the Application Form in accordance with the instructions set out on that form.

All Application Forms must be accompanied by payment in full of the issue price of \$0.03 per New Share applied for.

Payments will only be accepted in Australian currency and as follows:

- (i) bank cheque drawn on and payable at any Australian bank; or
- (ii) personal cheque drawn on and payable at any Australian bank.

Cheques or bank cheques should be made payable to "iSentric Limited" and crossed "Not Negotiable". Applicants must not forward cash. Receipts for Application Payments will not be issued.

If you are a "custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must also submit a Custodian Certificate with your Application Form and Application Payment. Please contact the Share Registry to obtain the additional form of the Custodian Certificate if you are required to submit it.

(b) **Payments by BPAY®**

If you wish to make Application Payment by BPAY®, please make a BPAY® payment using the personalised reference number shown on your Application Form. If you make payment using BPAY® you do not need to return your Application Form to the Share Registry.

Your Application Payment must be received by the Share Registry by 5:00pm (Sydney time) on the Closing Date. You should contact your financial institution to confirm that you are able to make a payment utilising BPAY®.

All Applications must reach the Share Registry by 5:00pm (Sydney time) on the Closing Date. The Company reserves the right to extend the Closing Date.

5. Representations

By making an Application to purchase New Shares under the SPP, you:

- (a) warrant that you are an Eligible Shareholder;
- (b) acknowledge your Application is irrevocable and unconditional;
- (c) certify and represent in favour of the Company that the total of the application price for New Shares, whether the subject of your Application or the subject of any other application made by you, on your behalf (by a Custodian or otherwise) or in conjunction with any other person, does not exceed \$30,000;
- (d) authorise the Company and the Share Registry (and their officers, employees or agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- (e) accept the risk associated with any refund of your Application Payment that may be paid to you by direct credit or cheque to your address shown on the Company's members' register; and
- (f) irrevocably and unconditionally agree to be bound by the Terms of the SPP and the Company's constitution.

Please note that the Company has not undertaken any other share purchase plan in the previous 12-month period.

The Company reserves the right to reject any Application it believes does not comply with the Terms of the SPP.

6. Allotment of New Shares

New Shares are expected to be issued on or before 2 September 2020 and the Company will apply for those New Shares to be listed for quotation on ASX.

The Company expects to dispatch a holding statement or confirmation advice in respect of the New Shares allotted to you under the SPP on 4 September 2020.

All New Shares issued under the SPP will rank equally with existing Shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Shares.

7. No underwriting

The SPP Offer is not underwritten.

8. Disputes

The Board may settle, in any manner it thinks fit, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any Shareholder, Applicant or Application. The decision of the Board will be conclusive and binding on all persons to whom the determination relates. The Company reserves the right to waive strict compliance with or vary any provision of the Terms of the SPP, or to vary, suspend or terminate the SPP at any time without notice.

9. Governing law

This offer is governed by the law in force in New South Wales, Australia. By accepting the SPP Offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

10. Enquiries

For all enquiries regarding the SPP, your holding of Shares, change of address or other registry matters, please contact Link Market Services Limited on 1300 554 474 (if calling within Australia) or +61 1300 554 474 (if calling outside of Australia).

GLOSSARY

A capitalised term used in this Offer Booklet has the meaning specified below:

\$	Australian dollars.
Applicant	An Eligible Shareholder who returns an Application.
Application	An application for New Shares under the SPP.
Application Form	The application form attached to this Offer Booklet.
Application Payment	The payment of the issue price under the SPP (i.e. \$0.03 per New Share) submitted by an Applicant for the purposes of making an Application.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691).
ASX Listing Rules	The official Listing Rules of the ASX.
Board	The board of Directors.
Closing Date	5:00pm (Sydney time) on Friday, 28 August 2020 (unless varied).
Company or iSentric	iSentric Limited (ACN 091 192 871).
Corporations Act	<i>Corporations Act 2001</i> (Cth) as amended from time to time.
Custodian	A custodian as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
Custodian Certificate	A certificate complying with paragraph 8 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
Directors	The directors of the Company.
Eligible Shareholder	A Shareholder who is eligible to participate in the SPP as defined in section 1 of this Offer Booklet.
Excluded Shareholders	Shareholders other than Eligible Shareholders.
New Shares	The Shares offered under the SPP Offer.
Offer Booklet	This offer booklet under which the SPP Offer is being made.
Opening Date	Friday, 14 August 2020.
Record Date	7:00pm (Sydney time) on Monday, 10 August 2020.
Shareholder	A holder of Shares.
Share Registry	Link Market Services Limited.
Shares	Ordinary shares in the capital of the Company.
Shortfall	Those New Shares not allotted to any Applicant.
SPP	The share purchase plan being conducted by the Company as described in this Offer Booklet.
SPP Offer	The offer of New Shares pursuant to the SPP.
Terms of the SPP	The terms and conditions set out in this Offer Booklet, including any modifications made by the Company.
U.S Securities Act	<i>United States Securities Act 1933</i> , as amended.
US Persons	Has the meaning set out in section 1 of this Offer Booklet.

Corporate Directory

Directors

Mr Lee Chin Wee
Mr Kwong Yang Chong
Mr Chee Hong Hor
Mr Bai Guo Jin
Mr Andrew Bristow

Company Secretary

Mr Jarrod White

Registered Office

Suite 305, Level 3
35 Lime Street
Sydney NSW 2000
Australia

Legal Advisers

Thomson Geer
Level 14
60 Martin Place
Sydney NSW 2000
Australia

Share Registry

Link Market Services Limited
Level 12
680 George Street
Sydney NSW 2000
Australia