



SHARE PURCHASE PLAN OFFER BOOKLET

Plato Income Maximiser Limited (ACN 616 746 215)

This is an important document and should be read in its entirety.

This document has been prepared by Plato Income Maximiser Limited ACN 616 746 215. The Share Purchase Plan (**SPP**) is an initiative that provides Eligible Shareholders with the opportunity to purchase up to \$30,000 worth of New Shares without brokerage and transaction costs.

The SPP does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision whether or not to participate in the SPP and accept the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other form of disclosure document under the *Corporations Act 2001 (Cth)* (**Corporations Act**).

THIS BOOKLET IS NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR FOR THE BENEFIT OF US PERSONS AND, EXCEPT WITH THE CONSENT OF PL8, ELSEWHERE OUTSIDE OF AUSTRALIA AND NEW ZEALAND

Important Notice

The SPP booklet (**Booklet**) contains important information. You should read it carefully and in its entirety. The offer of New Shares under the SPP is made in accordance with Australian Securities and Investments Commission (**ASIC**) Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirements to issue a disclosure document under Chapter 6D of the Corporations Act for the SPP. Accordingly, this Booklet is not a prospectus or other form of disclosure document for the purposes of the Corporations Act.

The offer to purchase New Shares under the SPP is not a recommendation to acquire fully paid ordinary shares in PL8. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. If you are in any doubt about the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not and the extent to which you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in the SPP Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

If you apply to participate in the SPP (by making a BPAY® or EFT payment) you are accepting the risk that the market price of the Shares may change between the opening of the SPP Offer and the date when New Shares are issued to you under the SPP (**Issue Date**). This means it is possible that, between the time you make your application and up to or after the Issue Date, you may be able to buy Shares at a lower price than the Issue Price.

No Cooling-Off

No cooling-off regime applies in relation to the acquisition of Shares under the SPP.

Glossary

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them in Definitions section on page 13.

International offer restrictions

New Zealand

The New Shares under the SPP are not being offered or sold to the public in New Zealand other than to existing shareholders of PL8 with registered addresses in New Zealand to whom the offer of New Shares under the SPP 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 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, may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, in any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the *United States 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 except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction of the United States.

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Questions

If you have any questions about this SPP Offer please call the Share Registry, Automic Pty Ltd on 1300 902 587 (within Australia) or +61 2 7208 4521 (outside Australia) between 9:00am to 5:00pm (Sydney time) Monday to Friday.

Key details

SPP

The SPP is an opportunity for Eligible Shareholders to purchase up to \$30,000 worth of new fully paid ordinary shares (**New Shares**) without incurring brokerage or transaction costs (minimum purchase of \$2,500) (**SPP**).

Issue Price (per New Share)

The issue price to acquire New Shares under the SPP (**Issue Price**) will be the lower of:

- \$1.11, the pre-tax net tangible asset (**NTA**) per fully paid ordinary share in PL8 (**Share**) on 2 November 2021, being the day before the SPP was announced; and
- the pre-tax NTA per Share on the day the SPP closes, being Friday, 26 November 2021.

Important dates

Record Date	7.00pm (Sydney time), Tuesday, 2 November 2021
This document is provided to Eligible Shareholders	Friday, 5 November 2021
SPP opens	10.00am (Sydney time), Friday, 5 November 2021
Closing Date of SPP	5.00pm (Sydney time), Friday, 26 November 2021
Announcement of SPP results (including details of any Scale Back)	Monday, 29 November 2021
New Shares are issued under the SPP	Wednesday, 1 December 2021
Despatch of holding statements and trading of New Shares commences	Thursday, 2 December 2021

* This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and PL8 may, at its discretion, vary any of the above dates by lodging a revised timetable with the Australian Securities Exchange (**ASX**). All times referred to in this Booklet are Sydney, Australia time.

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Key Information on SPP Offer

Question	Answer
<p>What is the SPP and the Offer?</p>	<p>The SPP provides each Eligible Shareholder with an opportunity to acquire New Shares with a minimum value of \$2,500 and a maximum of \$30,000 at the Issue Price, subject to and in accordance with the SPP Terms and Conditions.</p> <p>The SPP is targeting to raise approximately \$50 million (subject to rounding), while maintaining the flexibility to accept applications in excess of this amount.</p> <p>Applications may be scaled back (on a pro rata basis at the discretion of PL8), including if Applications for New Shares exceed the target offer size of \$50 million.</p>
<p>Am I an Eligible Shareholder?</p>	<p>You may participate in the SPP if you were registered as a holder of fully paid ordinary shares in PL8 (Shares) at 7.00pm (Sydney time) on Tuesday, 2 November 2021 with a registered address (on PL8's share register) in Australia or New Zealand (excluding those who are in the United States, or acting for the account or benefit of a person in the United States) (Eligible Shareholders).</p> <p>Please refer to paragraph 2 in the SPP Terms and Conditions for information on eligibility for custodian, trustee and nominee shareholders.</p>
<p>How many New Shares can I apply for under the SPP?</p>	<p>If you are an Eligible Shareholder, you may apply to acquire parcels of \$2,500, \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000 worth of New Shares at the Issue Price. These amounts may be subject to any scale back and rounding.</p> <p>If you receive more than one Application Form, or if you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares), the maximum amount you may apply to invest under the SPP in all capacities, and in aggregate, is \$30,000.</p> <p>By applying to purchase New Shares under the SPP, you certify you have not exceeded this \$30,000 limit in respect of this SPP.</p> <p>If the Issue Price cannot be divided into \$2,500, \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000, to give a whole number of New Shares, there will be a rounding down of the number of New Shares.</p>
<p>Do I have a guaranteed allocation of New Shares under the SPP?</p>	<p>No - PL8 may (in its absolute discretion) scale back Applications, including if demand exceeds \$50 million.</p> <p>If this happens, you may be allocated fewer New Shares than the parcel of New Shares for which you applied, and you will be refunded the difference in your Application Monies (without interest) except where the amount is less than \$2.00 in which instance it will be donated to charity.</p>
<p>What is the Issue price?</p>	<p>The Issue Price under the SPP will be the lower of:</p> <ul style="list-style-type: none"> • \$1.11, the pre-tax NTA per Share on 2 November 2021, being the day before the SPP was announced; and

Question	Answer
	<ul style="list-style-type: none"> the pre-tax NTA per Share on the Closing Date, being Friday, 26 November 2021. <p>It is possible that you may be able to buy Shares at a lower price than the Issue Price under the SPP.</p> <p>PL8 recommends that prior to investing, you monitor its announcements and the price of its Shares, which can be found on its website and at the ASX website – www.asx.com.au (ASX code: PL8). Shareholders should note that the market price of Shares may change between the date of this Booklet and the date when the New Shares are issued to you under the SPP.</p> <p>No cooling-off regime applies in relation to the Application for or acquisition of New Shares under the SPP.</p>
Do I have to participate in the SPP?	<p>No – participation in the SPP is optional (subject to the eligibility criteria described above).</p> <p>If you do not wish to participate in the SPP, no action is required on your part.</p>
Can I transfer my entitlement to participate in the Offer?	<p>No – the Offer under the SPP is non-renounceable.</p> <p>This means you cannot transfer your right to purchase New Shares under the SPP to anyone else.</p>
Are there any costs to participate?	<p>No brokerage, commissions or other transaction costs are payable by Eligible Shareholders in relation to the Application for, and the issue of, New Shares under the SPP.</p>
What rights do the New Shares have?	<p>New Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights from the date of issue. PL8 will apply to the ASX for quotation of the New Shares.</p> <p>Trading in New Shares is expected to commence on Thursday, 2 December 2021.</p> <p>New Shares will be entitled to the November 2021 dividend of 0.5 cent per Share, which will be paid to the holder of Shares (including New Shares) on the dividend record date of 17 December 2021.</p>
How do I apply?	<p>You may apply for New Shares under the SPP by either:</p> <p><i>OPTION 1: BY BPAY®</i></p> <p>You can make a payment by BPAY®. To do this, you must follow the instructions and use the BPAY Reference Number shown on your personalised Application Form. You do not need to return your Application Form.</p> <p><i>OPTION 2: BY ELECTRONIC FUNDS TRANSFER (EFT)</i></p> <p>You can make a payment by EFT as shown on your personalised Application Form. You must quote the unique reference on your personalised Application Form as your payment reference/description when processing your EFT payment. You do not need to return your Application Form.</p>

Question	Answer
	<p>You will not be able to withdraw or revoke your Application or BPAY® or EFT payment once you have submitted or made it or change the amount of New Shares you have applied for.</p> <p>All payments must be received no later than 5.00pm (Sydney time) on Friday, 26 November 2021.</p>
<p>When will I receive my New Shares?</p>	<p>It is proposed that New Shares will be issued on Wednesday, 1 December 2021 (Issue Date).</p> <p>Holding statements are expected to be despatched by Thursday, 2 December 2021 in the form of communication elected by the shareholder.</p>
<p>When can I trade the New Shares issued to me?</p>	<p>You can trade your New Shares after the Issue Date.</p> <p>Trading in New Shares is expected to commence on Thursday, 2 December 2021.</p> <p>Given the possibility that Applications may be scaled back, you should confirm your holding on or after the Issue Date before trading any New Shares you believe you have acquired under the SPP.</p>
<p>What is the market price of Shares?</p>	<p>PL8 recommends that prior to investing, you monitor its announcements and the price of its Shares, which can be found on its website and at the ASX website – www.asx.com.au (ASX code: PL8).</p> <p>Shareholders should note that the market price of Shares may change between the date of this Booklet and the date when the New Shares are issued to you under the SPP.</p>

SPP Terms and Conditions

1. Offer

Plato Income Maximiser Limited ABN 63 616 746 215 (**PL8**) offers each Eligible Shareholder (as defined in paragraph 2 below) the opportunity to purchase a minimum of \$2,500 and up to a maximum of \$30,000 worth of new fully paid ordinary shares in PL8 (**New Shares**) under the SPP, on the terms and conditions set out below (such offer, the **Offer**).

The SPP opens at 10:00am (Sydney time) on Friday, 5 November 2021 (**Opening Date**) and closes at 5:00pm (Sydney time) on Friday, 26 November 2021 (or such other date as PL8 determines in its absolute discretion) (**Closing Date**). See Important Dates for the SPP timetable.

The Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to any third party.

The Offer to each Eligible Shareholder under the SPP (whether as a Custodian or on its own account) is made on the same terms and conditions, irrespective of the number of Shares they held on the Record Date.

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

2. Eligible Shareholders

Subject to the following paragraphs, all persons registered as holders of Shares at 7.00pm (Sydney time) on Tuesday, 2 November 2021 (**Record Date**), whose registered address on the Share register is in Australia or New Zealand may participate in the SPP (excluding those who are in the United States, or acting for the account or benefit of a person in the United States) (**Eligible Shareholders**).

PL8 has determined that it is neither lawful nor practical for holders of Shares with registered addresses in other jurisdictions to participate in the SPP.

Directors, officers and employees of PL8 who hold Shares may be Eligible Shareholders.

Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States, are not entitled to participate in the SPP on behalf of those persons.

A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute this document or any other document relating to the SPP to, any person in the United States.

The New Shares to be issued under this SPP have not been and will not be registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States. Accordingly, shareholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Shareholders entitled to participate in the SPP.

To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any Application complies with all applicable foreign laws. You must not distribute any documents relating to the SPP to any person in the United States. Consistent with the representations, warranties and acknowledgements contained in paragraph 5 and the Application Form included with these SPP Terms and Conditions, you may not submit Applications for any person in the United States or who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and the certification under paragraph 5(e) by one joint holder will be effective in respect of the other joint holder(s).

If you are a Custodian you may apply for up to \$30,000 worth of New Shares for each Eligible Beneficiary (defined below) on whose behalf you hold Shares subject to you delivering a Custodian Certificate (defined below) to PL8

addressed to PL8 before 5.00pm (Sydney time) on the Closing Date.

An *Eligible Beneficiary* is a person:

- (a) on whose behalf a Custodian holds Shares at the Record Date;
- (b) who has a registered address in either Australia or New Zealand; and
- (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.

A *Custodian Certificate* is a certificate addressed to PL8 which includes the following information:

- (a) confirmation of either or both of the following:
 - (i) that you hold Shares on behalf of one or more Eligible Beneficiaries (each a participating beneficiary) that are not custodians; or
 - (ii) that another custodian (downstream custodian) holds beneficial interests in Shares on behalf of one or more Eligible Beneficiaries (each a participating beneficiary), and you hold the Shares to which those beneficial interests relate on behalf of the downstream custodian or another custodian;
- (b) confirmation that each participating Eligible Beneficiary has subsequently instructed the following persons:
 - (i) where paragraph 2(a)(i) above applies – you; or
 - (ii) where paragraph 2(a)(ii) above applies – the downstream custodian,
to apply for New Shares on their behalf under the SPP;
- (c) the number of participating Eligible Beneficiaries and their names and addresses;
- (d) in respect of each participating Eligible Beneficiary:

- (i) where paragraph 2(a)(i) above applies – the number of Shares that you hold on their behalf; or
 - (ii) where paragraph 2(a)(ii) above applies – the number of Shares to which the beneficial interests relate;
- (e) in respect of each participating Eligible Beneficiary:
 - (i) where paragraph 2(a)(i) above applies – the dollar amount of New Shares they have instructed you to apply for on their behalf; or
 - (ii) where paragraph 2(a)(ii) above applies – the dollar amount of New Shares they have instructed the downstream custodian to apply for on their behalf;
 - (f) confirming that there are no participating Eligible Beneficiaries in respect of which the total amount for the following exceeds \$30,000:
 - (i) the New Shares applied for by you under the SPP in accordance with the instructions referred to in paragraph 2(e) above; and
 - (ii) any other 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 Shares on their behalf under an arrangement similar to the SPP, it being noted that PL8 has not conducted any similar arrangement in the preceding 12 months;
 - (g) confirmation that a copy of these SPP Terms and Conditions was given to each participating Eligible Beneficiary; and
 - (h) where paragraph 2(a)(ii) above applies – the name and address of each custodian who holds beneficial interests in Shares held by you in relation to each participating Eligible Beneficiary.

If you hold 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 rules that apply to individual or joint Shareholders apply.

Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and should contact the Share Registry, Automic Pty Ltd on 1300 902 587 (within Australia) or +61 2 7208 4521 (outside Australia) to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.

The completed Custodian Certificate must be emailed to

custodialcertificates@automicgroup.com.au

so that it is received by the Share Registry by 5.00pm (Sydney time) on the Closing Date.

3. Parcels of New Shares

Eligible Shareholders may apply to purchase a parcel of New Shares with a dollar amount of \$2,500, \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000.

If PL8 receives an amount of Application Monies that is not equal to \$2,500, \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000, PL8 will round down the dollar amount of New Shares that you are applying for to the next lowest parcel.

If PL8 receives less than \$2,500, PL8 may reject your Application, in which case your Application Monies will be refunded without interest, as soon as practicable following the issue of New Shares.

The number of New Shares issued will be determined by dividing the valid amount of Application Monies by the Issue Price (subject to any Scale Back). If this produces a fractional number, the number of New Shares issued will be rounded down to the nearest whole number of New Shares.

Eligible Shareholders can only apply for a maximum of \$30,000 worth of New Shares under the SPP (unless you are applying as a Custodian). This limitation applies even if Eligible Shareholders receive more than one Application Form due to multiple holdings, or if

they hold in more than one capacity such as if they are a sole Eligible Shareholder and/or an Eligible Shareholder with more than one holding under a separate account or designation.

4. Application for New Shares

Participation in the SPP is optional.

If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the Application Form and:

- (a) make payment by BPAY® equivalent to the dollar amount of the parcel of New Shares you wish to apply for (using the BPAY Reference Number on your personalised Application Form which is required to identify your holding);
- (b) make an EFT payment equivalent to the dollar amount of the parcel of New Shares you wish to apply for (using the unique reference number shown on your personalised Application Form which is required to identify your holding).

You do not need to return your Application Form. By making a BPAY or EFT payment you are deemed to have made the certifications and representations described in these SPP Terms and Conditions and on the Application Form.

All payments must be made in Australian dollars and must be received by the Share Registry by 5.00pm (Sydney time) on the Closing Date.

PL8 may reject Applications received after this time.

Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payments and therefore should take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY or EFT are received by the close of the SPP.

Representations

By applying for New Shares under the SPP, you represent to PL8 that the total amount for the following does not exceed \$30,000:

- (a) the New Shares the subject of your Application;

- (b) any other Shares applied for under the SPP or any Shares issued under a similar arrangement in the 12 months before your Application;
- (c) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
- (d) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before your Application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Shares,
- (e) your payment was not submitted in Australian currency;
- (f) your payment is received after the Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of New Shares;
- (g) you are a custodian and you have not provided the required Custodian Certificate;
- (h) PL8 believes that your Application, if accepted, might prejudice the effective operation of the SPP or give rise to a breach of any applicable law, regulation or legislative instrument;
- (i) PL8 believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

it being noted that PL8 has not conducted a similar arrangement in the preceding 12 months.

PL8 Discretions

PL8 may accept or reject your Application for New Shares at its discretion.

PL8 may reject your Application in the following circumstances (among others):

- (a) you have applied for less than \$2,500 of New Shares;
- (b) it appears that you are applying to acquire New Shares with an aggregate Issue Price of more than \$30,000 (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement);
- (c) your Application is for an amount other than \$2,500, \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000, in which event PL8 will:
 - (i) refund in full your Application Monies and not allot any New Shares to you; or
 - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess of your Application Monies in accordance with these SPP Terms and Conditions;
- (d) you warrant that you are an Eligible Shareholder using the unique identifier provided to you for purposes of the SPP only;
- (e) you irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms 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;
- (f) you acknowledge your Application is irrevocable and unconditional and cannot be varied;
- (g) if applying on your own behalf (not as a custodian), you certify that the total

5. Effect of Making an Application

By submitting an Application (by making a payment through BPAY or EFT) you certify, acknowledge, warrant and represent as true, correct and not misleading to PL8 that:

amount for the following does not exceed \$30,000:

- (i) the New Shares the subject of your Application;
 - (ii) any other Shares you applied for under the SPP or any Shares issued under a similar arrangement in the 12 months before your Application;
 - (iii) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before your Application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Shares;
- (f) if applying as a custodian on behalf of one or more Eligible Beneficiaries, you acknowledge and agree that:
- (i) you are a Custodian;
 - (ii) either or both of the following:
 - (A) you held Shares on behalf of one or more persons that are not custodians (each a participating Eligible Beneficiary) or
 - (B) another custodian (downstream custodian) holds beneficial interests in Shares on behalf of one or more persons (each a participating Eligible Beneficiary), and you held the Shares to which those beneficial interests relate on behalf of the downstream custodian or another custodian (Downstream Holding),

as at the Record Date, that each participating Eligible Beneficiary has subsequently instructed you (in respect of a Direct Holding) and/or the downstream custodian

(in respect of a Downstream Holding) to apply for New Shares on their behalf under the SPP and that each Eligible Beneficiary was provided with a copy of this Booklet;

- (iii) there is no participating Eligible Beneficiary in respect of which the total amount for the following exceeds \$30,000:
 - (A) the New Shares applied for by you on their behalf under the SPP in accordance with the instructions referred to above; and
 - (B) any other Shares issued to you in the 12 months before the Application as a result of an instruction given by them to you or to a downstream custodian to apply for Shares under an arrangement similar to the SPP; and
- (iv) you certify the additional matters or provide the additional information as might be required under or desirable as a result of any ASIC relief in relation to the SPP as advised to you by PL8 or the Share Registry before close of the SPP;
- (v) the information in the Custodian Certificate is true, correct and not misleading;
- (g) you and each person for whose account or benefit you are acting, are not in the United States and you are not acting for the account or benefit of a person in the United States;
- (h) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares may not be offered, sold or otherwise in the transferred except in accordance with an available exemption from, or in a

transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;

- (i) you have not and will not send any materials relating to the SPP to any person in the United States or to any person that is, or is acting for the account or benefit of, a person in the United States;
- (j) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the PL8 Share Register;
- (k) you acknowledge the refund terms contained in paragraph 10 and that no interest will be paid on any Application Monies held pending the issue of the New Shares or subsequently returned to you for any reason;
- (l) you acknowledge that you have not been provided with investment advice or financial product advice by PL8 or the Share Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
- (m) you agree to be bound by the Constitution of PL8 (as amended from time to time);
- (n) you represent that you are in compliance with all relevant laws and regulations;
- (o) you acknowledge that PL8 may vary the timetable set out in this Booklet at its discretion by lodging a revised timetable with the ASX;
- (p) you acknowledge that the market price of Shares may rise or fall between the date of this Booklet and the Issue Date and that the Issue Price you pay for the New Shares under the SPP may exceed the market price of Shares on the Issue Date;
- (q) you acknowledge that there are risks associated with acquiring and holding Shares;

- (r) you acknowledge that PL8 may at any time and in its absolute discretion determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application is incomplete, contains errors or is otherwise defective;
- (s) you agree to pay the Issue Price per New Share up to a maximum value (determined by PL8 in its absolute discretion) equal to your BPAY or EFT payment;
- (t) you authorise PL8 to correct or complete minor errors/details in respect of your Application; and
- (u) you acknowledge that PL8 and its officers and agents are not liable for any exercise or non-exercise of its discretions referred to in these SPP Terms and Conditions.

6. Issue Price of New Shares under the SPP

The New Shares under the SPP are offered to Eligible Shareholders at the lower of:

- (a) \$1.11, the pre-tax NTA per Share on 2 November 2021, the day before the SPP was announced; and
- (b) the pre-tax NTA per Share on the Closing Date.

The price of \$1.11 per New Share represents 13.6% discount to the closing Share price on 2 November 2021 and a 14.2% discount to the volume weighted average price for the five trading days up until 2 November 2021.

By participating in the SPP, you agree to pay the Issue Price per New Share for the number of New Shares calculated under paragraph 7 and, if there is a Scale Back (as defined below), the number of New Shares calculated under paragraph 9.

By making an Application for New Shares, you acknowledge that there is a risk that the market price of Shares may change (i.e. rise or fall) between the date of this Offer and the date when the New Shares are issued. This means that the price you pay per New Share pursuant to the SPP may be either higher or lower than

the Share price at the Issue Date, when the New Shares are issued to you under the SPP.

It is possible that you may be able to buy Shares at a lower price than the Issue Price under the SPP. No cooling-off regime applies in relation to the Application for or acquisition of New Shares under the SPP.

7. Calculation of New Shares

If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number of New Shares.

If your Application is accepted, PL8 will divide the value of your Application Monies (if necessary, after rounding down to the closest parcel of \$2,500, \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000) by the Issue Price in order to determine the number of New Shares which, subject to a Scale Back, will be issued to you.

If the calculation in the above paragraph produces a fractional number, the number of New Shares issued to you will be rounded down to the nearest whole New Share.

New Shares will be issued on Wednesday, 1 December 2021. The Share Registry, Automic, will send holding statements in respect of the New Shares issued under the SPP on or around Thursday, 2 December 2021.

8. Ranking of New Shares

New Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights from the date of issue.

PL8 will apply to the ASX for quotation of New Shares.

9. Scale Back

PL8 may in its absolute discretion allocate to you a parcel of New Shares with an aggregate Issue Price that is less than the parcel value you have applied for (**Scale Back**).

If there is a Scale Back, PL8 may in its absolute discretion determine to apply the Scale Back to the extent and in the manner that it sees fit.

PL8's intention that any Scale Back will be made pro rata to the number of Shares held by Eligible Shareholders as at the Record Date who apply for New Shares under the SPP (with fractional entitlements be rounded down to the nearest whole number of New Shares).

10. Refunds

Any difference between the value of New Shares allocated to you (calculated using the Issue Price) and the Application Money you paid will be treated as follows:

- (a) the difference is less than \$2.00, it will be retained by PL8; and
- (b) if the difference is \$2.00 or more, it will be refunded to you in the same manner as your PL8 dividends are paid to you, without interest.

All amounts retained by PL8 will be donated to charity.

11. Costs of Participation

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

12. Timetable

Please refer to the Important Dates for the timetable of the SPP.

13. Compliance

The SPP is made pursuant to *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and in accordance with ASIC Regulatory Guide 125, the ASX Listing Rules and the Securities Act (Overseas Companies) Exemption Notice 2013.

14. Dispute Resolution

PL8 may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of PL8 will be conclusive and binding on all participants and other persons to whom the determination relates. The powers of PL8 under these terms and conditions may be exercised by the directors of PL8 or any delegate or representative of them.

15. Taxation

None of PL8, its officers or agents makes any representations or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of New Shares, payment of other transactions under the SPP.

16. Waiver, amendment, suspension and withdrawal

PL8 may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the SPP at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where PL8 does not notify you of the event.

In the event that the SPP is withdrawn or terminated, all Application Monies will be refunded in accordance with paragraph 10.

17. No Underwriting

The SPP will not be underwritten.

18. Governing Law

These SPP Terms and Conditions are governed by the laws in force in New South Wales. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of PL8.

19. Privacy Policy

Chapter 2C of the Corporations Act requires information about you as a shareholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold Shares. This information must continue to be included in the public register if you cease to be a Shareholder. The Privacy Amendment (Private Sector) Act 2000 (Cth) does not alter these statutory obligations.

PL8 and Automic may collect personal information to process your Application and implement the SPP, and to administer your shareholding.

The personal information contained on the PL8 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.

The personal information we collect may include your name, address, other contact details, bank account details and details of your PL8 shareholdings.

Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact Automic by email hello@automic.com.au in the first instance if they wish to request access to that personal information. Reasons will be given if access is denied.

Your personal information may be disclosed to joint investors, registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of PL8 and each of their agents and contractors, and to the 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 we will disclose your personal information may be located overseas.

The main consequence of not providing the personal information outlined in the paragraphs above would be that PL8 may be hindered in, or prevented from, processing your Application, and from conducting and implementing the SPP.

Automic's privacy policy is available on their website: <http://www.automicgroup.com.au>.

20. Other Terms and Conditions

Shareholders will be bound by the constitution of PL8 and these SPP Terms and Conditions by accepting the Offer to acquire Shares under the SPP.

Definitions

Application	An application for New Shares under the SPP
Application Form	The personalised application form provided with this Booklet
Application Money	The monies paid in respect of the SPP
Booklet	This booklet dated 5 November 2021, containing the SPP Terms and Conditions.
Closing Date	5.00pm (Sydney time) 26 November 2021
Constitution	constitution of PL8
Corporations Act	Corporations Act 2001 (Cth)
Custodian	Has the meaning given in <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i>
Custodian Certificate	The certificate addressed to PL8 which includes the information required by <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> and summarised in paragraph 2 of the SPP Terms and Conditions.
Eligible Beneficiary	a person: <ul style="list-style-type: none">• on whose behalf a custodian holds Shares at the Record Date;• who has a registered address in either Australia or New Zealand; and• who is not in the United States and is not acting for the account or benefit of a person in the United States.
Eligible Shareholders	A Shareholder who is eligible to participate in this Offer (see paragraph 2 of the SPP Terms and Conditions for more information)
Issue Date	the date when New Shares are issue to you under the SPP, expected to be Wednesday, 1 December 2021
Issue Price	The price at which New Shares are offered under the SPP being the lower of: <ul style="list-style-type: none">• \$1.11, the pre-tax NTA per Share on 2 November 2021, the day before the SPP was announced; and• the pre-tax NTA per Share on the Closing Date.
New Share	A fully paid ordinary share in PL8 offered under the SPP
Offer	The offer to Eligible Shareholders under the SPP to subscribe for up to a maximum of \$30,000 worth of New Shares on and subject to the SPP Terms and Conditions
PL8	Plato Income Maximiser Limited (ACN 616 746 215)
Record Date	the record date under the SPP, being 2 November 2021.
Scale Back	The scale of Applications resulting in PL8 allocating a parcel of New Shares with an aggregate Issue Price that is less than the parcel value that was applied for

shareholder	holder of Shares in PL8
Share	fully paid ordinary share in PL8
Share register	The Share register of PL8 maintained by the Share Registry
Share Registry	Automic Pty Ltd
SPP	The share purchase plan (on the terms and condition set out in this Booklet) to which the Offer relates
SPP Terms and Conditions	The terms and conditions of the SPP contained in this Booklet dated 5 November 2021.

Corporate Directory

ABN

63 616 746 215

Directors

Jonathan Trollip, Chairman

Lorraine Berends

Katrina Onishi

Don Hamson

Alex Ihlenfeldt

Company Secretary

Calvin Kwok

Principal place of business in Australia

Level 35, 60 Margaret St, Sydney, NSW, 2000

Security exchange listings

ASX

Website address

<https://plato.com.au/australian-strategies/plato-income-maximiser-limited-asxpl8/>

Share registry

Automic

Level 5, 126 Phillip Street

Sydney, New South Wales 2000

Telephone: (Australia) 1300 902 587 or (Overseas) +61 2 7208 4521