



CARDIEX LIMITED

(ASX: CDX)

SHARE PURCHASE PLAN
DECEMBER 2020

CardieX Limited ACN 113 252 234

This is an important document.

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

If you have any questions in relation to the Offer or on how to complete the Application Form, please call +61 2 8296 0000 for more information.

This document is not a prospectus or other disclosure document under the Corporations Act.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

CardieX Share Purchase Plan

Dear Shareholders,

Re: Announcement of Opening of “Share Purchase Plan” (SPP).

Today we announced the opening of applications for the CardieX SPP.

CardieX is targeting to raise \$1.0 million under the SPP, and the Company retains its absolute discretion to close the SPP early, scale back applications, or accept an amount above or below the \$1.0 million target depending on the level of demand received.

Any scale back will be conducted on a pro-rata basis to either the size of each applicant's existing security holdings or the number of securities each applicant has applied for. The Company is currently expecting to close the SPP on Thursday, 31 December 2020.

The SPP booklet which has full details of the SPP has been sent to all shareholders today, either by email or by post. Shareholders can also access the SPP booklet and make an application online at cardiex.com/2020SPP.

The Company intends for the funds raised under the SPP to be used primarily for working capital purposes and investment into the expansion of product and market development initiatives as previously announced.

Importantly, we reiterate previous announcements that we currently retain sufficient cash reserves for the execution of our new product development strategy and business operations. The SPP is solely to enable our retail shareholders to have the opportunity to participate in the next growth phase of the Company at price levels that may not otherwise be available to them. The Directors have been mindful of retail shareholders in the past not being able to directly participate in capital raises and this is an opportunity for them to do so directly.

If Shareholders have any queries on how to participate including how to access the application, please call +61 2 8296 0000 or consult your financial or other professional adviser.

Best regards,



Craig Cooper
Chief Executive Officer

SUMMARY OF IMPORTANT DATES

Event	Indicative Date
Record Date	Tuesday, 2 December 2020
Announcement of SPP	Wednesday, 3 December 2020
SPP Opens and Documentation Sent	Monday, 7 December 2020
SPP Closes	Thursday, 31 December 2020
Announcement of Demand and Scale Back	Wednesday, 6 January 2021
Allotment and Issue of SPP Shares	Tuesday, 12 January 2021
ASX Quotation of SPP Shares	Wednesday, 13 January 2021
Dispatch of Shareholder Statements for SPP Participants	Friday, 15 January 2021
Indicative timetable and is subject to change without notice. The Company reserves the right to vary the dates above, subject to any regulatory or statutory provisions that may apply.	

SUMMARY ON HOW TO PARTICIPATE

1. Read the Terms and Conditions	The Terms and Conditions set out in this document are important. Please read the full document before making any decision. There is no requirement to participate in the SPP. If you have any questions with respect to how to apply, please call +61 2 8296 0000.																																																
2. Check Eligibility	Only Eligible Shareholders can participate. You are eligible if your registered address in the Company's register is in Australia or New Zealand and you were registered as a shareholder in the Company as at 7.00pm (Sydney time) on 31 December 2020.																																																
3. Choose an Application Parcel	<p>Applications can only be accepted for one of the following amounts:</p> <table border="1"> <thead> <tr> <th>Option</th> <th>Application Amount (\$)</th> <th>Application Shares</th> <th>Option</th> <th>Application Amount (\$)</th> <th>Application Shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>\$1,000</td> <td>20,000</td> <td>8</td> <td>\$17,500</td> <td>350,000</td> </tr> <tr> <td>2</td> <td>\$2,500</td> <td>50,000</td> <td>9</td> <td>\$20,000</td> <td>400,000</td> </tr> <tr> <td>3</td> <td>\$5,000</td> <td>100,000</td> <td>10</td> <td>\$22,500</td> <td>450,000</td> </tr> <tr> <td>4</td> <td>\$7,500</td> <td>150,000</td> <td>11</td> <td>\$25,000</td> <td>500,000</td> </tr> <tr> <td>5</td> <td>\$10,000</td> <td>200,000</td> <td>12</td> <td>\$27,500</td> <td>550,000</td> </tr> <tr> <td>6</td> <td>\$12,500</td> <td>250,000</td> <td>13</td> <td>\$30,000</td> <td>600,000</td> </tr> <tr> <td>7</td> <td>\$15,000</td> <td>300,000</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Even if you have multiple shareholdings, you must not subscribe for more than \$30,000 in any 12 month period.</p>	Option	Application Amount (\$)	Application Shares	Option	Application Amount (\$)	Application Shares	1	\$1,000	20,000	8	\$17,500	350,000	2	\$2,500	50,000	9	\$20,000	400,000	3	\$5,000	100,000	10	\$22,500	450,000	4	\$7,500	150,000	11	\$25,000	500,000	5	\$10,000	200,000	12	\$27,500	550,000	6	\$12,500	250,000	13	\$30,000	600,000	7	\$15,000	300,000			
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4. Submit Application	<p>An application can be submitted in three ways:</p> <ol style="list-style-type: none"> Complete an application online at CardieX's website: cardie.com/2020SPP Make a BPay® payment using the personalised reference number shown on your Application Form Complete the attached Personalised Application Form attached and send a cheque to Link Market Services with the completed Personalised Application Form 																																																

CardieX Limited – ACN 113 252 234

SHARE PURCHASE PLAN – TERMS AND CONDITIONS

These are the terms and conditions of CardieX Limited (CardieX or the Company) Share Purchase Plan (SPP), and are binding on any Shareholder completing a Share Purchase Plan Application Form attached to these terms and conditions, including by BPAY, or on the Company’s website cardiex.com.

1. THE OFFER

The Company is offering its shareholders the opportunity to purchase up to A\$30,000 of fully paid ordinary shares in the capital of the Company (Shares) by way of a Share Purchase Plan.

The Company is making this offer available to Eligible Shareholders at \$0.05. The SPP Price represents an 8% discount to the Company’s 5 day volume weighted average price of Shares traded on the ASX in the past 5 trading days prior to the announcement of the SPP on 3 December 2020.

The SPP is being conducted under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (the ASIC Instrument).

2. APPLICATION AMOUNTS

Eligible Shareholders may subscribe for any one of the following parcels:

Option	Application Amount (\$)	Application Shares	Option	Application Amount (\$)	Application Shares
1	\$1,000	20,000	8	\$17,500	350,000
2	\$2,500	50,000	9	\$20,000	400,000
3	\$5,000	100,000	10	\$22,500	450,000
4	\$7,500	150,000	11	\$25,000	500,000
5	\$10,000	200,000	12	\$27,500	550,000
6	\$12,500	250,000	13	\$30,000	600,000
7	\$15,000	300,000			

Where there is a fractional share entitlement, the number of Shares to be allotted will be rounded up to the nearest whole number of Shares. No fractions of new Shares will be issued.

The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form for whatever reason including in the event of an over \$30,000 worth of New Shares by a Shareholder through multiple Applications or joint holdings. If an application is received for an amount not listed above, the Company will read down the application to the nearest amount set out above and will refund any surplus funds. Any surplus funds will be returned without interest.

3. ELIGIBILITY

3.1. Eligible Shareholders

All shareholders who are recorded in the Company’s register of members as at 7.00 pm (Sydney time) on 2 December 2020 (the Record Date), as being holders of Shares and whose registered address is recorded as being in Australia or New Zealand (Eligible Shareholders), are eligible to participation in the SPP.

The Company has determined that it is unlawful or impractical for the SPP to be offered to a shareholder whose address on the register of members is a country outside of Australia or New Zealand.

Participation in the SPP by acceptance of the offer is optional for Eligible Shareholders; and is subject to these Terms and Conditions.

CardieX Share Purchase Plan

The ASIC Instrument prohibits the Company issuing Shares in accordance with this SPP if the aggregate subscription amount to be paid by an Eligible Shareholder, together with the aggregate amount paid for any other Shares applied for by that Eligible Shareholder or which a custodian has been instructed to acquire under the SPP on their behalf, or any similar arrangement operated by the Company in the 12 months before the date the application is made, exceeds A\$30,000.

No Eligible Shareholder may be issued with Shares if the aggregate application price for those Shares, together with the aggregate amount paid for any other Shares applied for by that Eligible Shareholder or which a custodian has been instructed to acquire under the SPP on behalf of the Eligible Shareholder, or any similar arrangement operated by the Company in the 12 months before the date the application is made exceeds A\$30,000. Any applications from Eligible Shareholders which results in this limit being exceeded will be read down. Any surplus funds will be returned to such Eligible Shareholders without interest.

3.2. Single Eligible Shareholders

Single Eligible Shareholders that receive more than one offer under the SPP, for example due to multiple registered holdings, may only apply for an aggregate of up to A\$30,000 worth of Shares (one maximum parcel).

3.3. Joint Eligible Shareholders

Eligible Shareholders recorded on the register with one or more other persons as the joint holder of Shares are considered to have a single registered holding for the purpose of the SPP. If the same joint holders receive more than one offer under the SPP due to multiple holdings, the joint holders may only apply for an aggregate of up to A\$30,000 worth of Shares (one maximum parcel).

3.4. Custodians, Trustees and Nominees

A custodian, trustee or nominee within the definition of "custodian" in the ASIC Instrument, or in any other ASIC relief granted to the Company in relation to the SPP (a Custodian) who holds Shares on behalf of one or more persons (a Participating Beneficiary), may apply for up to a maximum of A\$30,000 worth of Shares for each Participating Beneficiary, subject to providing the Company's share register, Link Market Services, with a 'Custodian Certificate' in compliance with the section 8(3) of the ASIC Instrument.

The offer under this SPP is made to the Custodian as the registered holder, not to the beneficiaries directly. For the purposes of these Terms and Conditions, a Custodian is as defined in the ASIC Instrument.

If the Shares are held as a trustee or nominee for another person, but the registered holder is not a Custodian as defined in the ASIC Instrument, that holder cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings apply.

If you require further details on the information required in a 'Custodian Certificate' please contact Link Market Services.

3.5. Overseas Shareholders

This SPP does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

The SPP is not being extended to, and Shares will not be allotted to, shareholders with a registered address which is outside Australia or New Zealand.

Beneficial shareholders not resident in Australia or New Zealand should consult their professional advisors to determine whether any government or other consents are required or whether formalities need to be observed to allow them to accept their entitlement.

3.6. Offer Non-renounceable

Offers made under the SPP are non-renounceable. Eligible Shareholders cannot transfer their right to other parties to subscribe for Shares under the SPP. Acquisition by an Eligible Shareholder of additional Shares or a new separate holding of Shares before the Closing Date, will not give rise to any additional right to subscribe for Shares under this SPP

offer.

4. AGREEMENT

Eligible Shareholders may only acquire up to a maximum of A\$30,000 of Shares under an SPP or similar plan in any 12-month period (as prescribed by the ASIC Instrument).

By making payment via BPay® or cheque, the Eligible Shareholder represents and certifies:

- a) the aggregate of the application price paid for:
 - a. the Shares the subject of the payment; and
 - b. any other Shares applied for or which a Custodian has been instructed to acquire under the SPP, or any similar arrangement operated by the Company in the 12 months before the date of application, does not exceed A\$30,000 (except when applying as a Custodian for one or more beneficiaries);
- b) to the extent its application exceeds the amount referred to in paragraph (a) above, it authorises the Company (and its officers and agents) to treat its application as being for such lesser amount of Shares as is permitted by the ASIC Instrument;
- c) it agrees generally to otherwise be bound by these Terms and Conditions; and
- d) it authorises the Company to place its name on the register of members in respect of the Shares which are issued to the Eligible Shareholder under the SPP offer and agrees to be bound by the constitution of the Company.

The Company reserves the right and in certain circumstances may be required by the ASIC Instrument or other conditions, to read down, or reject, any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these Terms and Conditions or any statute, law, regulation, statutory instrument or the ASX Listing Rules.

5. ACCEPTANCES

- d) Applications may only be made via BPay® or cheque in accordance with the instructions contained in the enclosed personalized application form and on the Company's website at cardiex.com/2020SPP. Applications will only be open for acceptance on and from 7 December 2020 (the Opening Date). To be valid, payment via BPay® or cheque must be received by the Company before 5pm (Sydney time) on 31 December 2020 (the Closing Date). Applications received after that time will not be accepted.

Once an application is received, the application and associated payment under the SPP may not be withdrawn and the interest (if any) accruing on the application money will accrue and be payable to the Company.

6. SCALE BACK AND EARLY CLOSE

6.1. Scale Backs

The Company is targeting to raise \$1.0 million under the SPP. However, the Company may decide in its absolute discretion to either scale back applications or issue an amount above or below the \$1.0 million target under the SPP depending on the level of demand received. Any scale back will be on a pro-rata basis to either the size of each applicant's existing security holdings or the number of securities each applicant has applied for.

If the Company scales back applications, Eligible Shareholders will receive the number of Shares determined by the Company in its absolute discretion (which may be less than the parcel of Shares which was applied for), subject to the scale back being on a pro-rata basis to all Eligible Shareholders. In this case, the difference between the application money received and the number of Shares allocated to the Eligible Shareholder multiplied by the issue price, may be refunded without interest at the time of allotment. In the event of a scale back where the amount of the application as scaled back is not equal to a whole number of Shares, the number of Shares to be allotted will be rounded up to the nearest whole number of Shares.

6.2. Early Close

The Company reserves the right, in its absolute discretion, to close the SPP early depending on the level of demand received.

6.3. Issued Shares

In the absence of scale back, and subject to an application not being read down, or rejected, due to the Eligible Shareholder exceeding the A\$30,000 maximum limit provided for by the ASIC Instrument, the number of Shares to be issued will be calculated by dividing the application money received via BPay® or cheque by the Offer Price, then rounding up to the nearest whole Share.

7. ADDITIONAL DISCLOSURE

7.1. Issue of Shares

Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in the Company on the date of issue.

7.2. Cost of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and issue of Shares under, the SPP.

7.3. Allotment and Quotation Dates

Shares are expected to be allotted under the SPP on 12 January 2021 and the Company will apply for these Shares to be listed for quotation on ASX.

The Company expects to dispatch a holding statement or confirmation advice in respect of the Shares allotted under the SPP on Friday, 15 January 2021. Eligible Shareholders should confirm their holding before trading in any Shares that they believe have been allotted to them under the SPP.

7.4. Underwriting

The SPP is not underwritten at the time the offer is made. However, the Company reserves the right to subsequently put in place an underwriting for the whole or part of the amount sought to be raised through the SPP, depending on the appetite of the underwriter(s), the proposed commercial terms, the ASX Listing Rules and other statutory or regulatory considerations.

7.5. Price Risk

There is a risk that the market price of Shares may change between the date of this offer and the issue date. This means that for the same aggregate application amount, the number of Shares acquired by an Eligible Shareholder under the SPP may be lower than the number of Shares that may be acquired on the market on the date that the Shares are issued.

This offer is not made under a prospectus or other disclosure document. Accordingly, Shareholders must rely on their own knowledge of the Company and previous disclosures made by the Company on ASX.

7.6. General

The Company may determine, in any manner it thinks fit, any disputes or anomalies which arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any Eligible Shareholder or application for Shares. The decision of the Company will be conclusive and binding on all persons to whom the determination relates.

The Company reserves the right to waive compliance with any provision of these Terms and Conditions, to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time. Any variation in these Terms and Conditions will be notified by a release to the ASX.

The Company may at any time irrevocably determine that an application is valid, in accordance with these Terms and Conditions, even if the application form is incomplete, contains errors or is otherwise defective. The Company and its

officers and agents are authorised to correct any error in, or omission from, an application form by the insertion of any missing details.

The Company's rights and discretions under the SPP may be exercised by the Company's directors or any delegate of the Company' directors.

This Offer is governed by the law of New South Wales, Australia. By accepting the offer the Eligible Shareholder submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

7.7. ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547

This offer of Shares under the SPP is made in accordance with the requirements of the ASIC Instrument. The ASIC Instrument grants relief from the requirement to prepare a prospectus for the offer of Shares under the SPP.

7.8. Financial Markets Conduct (Incidental Offers) Exemption Notice

The Shares offered pursuant to the SPP are being offered in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand) (as amended by the Financial Markets Conduct (Incidental Offers) Exemption Amendment Notice 2018).

7.9. Independent Financial and Taxation Advice

The offer under this SPP is not a recommendation to purchase Shares. The Company recommends that Eligible Shareholders seek independent financial and taxation advice before participating in the SPP.

8. FURTHER INFORMATION

If you have any questions in relation to the Offer or on how to complete the Application Form, please call +61 2 8296 0000 for more information.