

5 October 2016

The Manager  
ASX Market Announcements  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

### **IRESS Limited (IRE.ASX) – Share Purchase Plan**

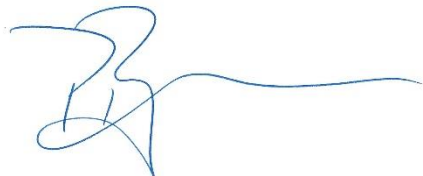
On 26 September 2016, IRESS (IRE.ASX) announced that it had entered into an agreement to acquire Financial Synergy and would be launching an \$85 million placement of IRESS shares to institutional investors and a share purchase plan for existing eligible shareholders in Australia and New Zealand (“**SPP**”).

The SPP provides eligible shareholders with an opportunity to subscribe for up to \$15,000 of IRESS shares (“**SPP Shares**”) without incurring brokerage or other transaction costs (“**SPP Offer**”) and is capped at \$20 million.

Further details on the SPP, including how to apply, are set out in the attached offer booklet, which will be sent to eligible shareholders.

The SPP opens today and closes at 5.00pm (Sydney time) on Wednesday, 26 October 2016.

Yours faithfully

A handwritten signature in blue ink, appearing to be "Peter Ferguson", with a long horizontal line extending to the right.

**Peter Ferguson**  
Group General Counsel  
& Company Secretary

## Share Purchase Plan Offer Booklet

### IRESS Limited (ACN 060 313 359)

IRESS' Share Purchase Plan ("**SPP**") provides eligible shareholders with the opportunity to subscribe for up to \$15,000 of IRESS shares ("**SPP Shares**") in increments of \$1,000 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, please call the IRESS SPP Offer Information Line on 1300 853 598 (within Australia) or +61 1300 853 598 (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**

5 October 2016

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, 26 September 2016. The SPP provides each eligible shareholder with the opportunity to subscribe for up to \$15,000 of IRESS shares ("**SPP Shares**") in increments of \$1,000 without incurring brokerage or other transaction costs and is capped at \$20 million.

On Monday, 26 September 2016, we announced that IRESS had entered into an agreement to acquire Financial Synergy, a leading and established provider of software to the Australian superannuation industry ("**Acquisition**") and was conducting a placement of IRESS shares to institutional investors which raised \$85 million ("**Placement**"). We will apply the funds raised from the SPP, along with the funds raised under the Placement, to fund IRESS' acquisition of Financial Synergy and for general corporate purposes.

Eligible shareholders may apply for SPP Shares valued at a minimum of \$1,000 up to a maximum of \$15,000 in increments of \$1,000. The issue price that eligible shareholders will pay per SPP Share is \$11.35 ("**Issue Price**"). The Issue Price represents a 4.5% discount to the last close price on Friday, 23 September 2016, and is the same as the issue price under the Placement. Participation in the SPP is optional and the SPP closes at 5.00pm (Sydney time) on Wednesday, 26 October 2016.

IRESS may in its absolute discretion undertake a scale back of applications for SPP Shares if the aggregate amount applied for by all eligible shareholders exceeds \$20 million.

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.

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 853 598 (within Australia) or +61 1300 853 598 (outside Australia).

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.



**Tony D'Aloisio**  
Chairman, IRESS Limited

**IRESS Limited**  
Corporate Office:  
Level 18, 385 Bourke Street  
MELBOURNE VIC 3000 Australia

**T +61 3 9018 5800**  
[Enquires@iress.com](mailto:Enquires@iress.com)  
[www.iress.com.au](http://www.iress.com.au)

**Offices in:**  
Australia, Canada, Hong Kong,  
Malaysia, New Zealand, Singapore,  
South Africa and United Kingdom

## IRESS SHARE PURCHASE PLAN

### KEY DATES\*

Action	Date*
<b>Record Date</b> (for determining eligibility to participate in the SPP)**	7.00pm on Friday, 23 September 2016
<b>SPP Offer Opening Date</b>	9.00am on Wednesday, 5 October 2016
<b>SPP Offer Closing Date</b>	5.00pm on Wednesday, 26 October 2016
<b>Announcement of the number of SPP Shares to be issued and, if applicable, the outcome of any scale back</b>	Tuesday, 1 November 2016
<b>Dispatch of holding statements for SPP Shares</b>	Thursday, 3 November 2016
<b>SPP Shares expected to commence trading on ASX</b>	Friday, 4 November 2016

\* IRESS reserves the right, and has absolute discretion, to change the dates above (other than the Record Date) and will announce any such change to the ASX.

\*\* If you are an Eligible Shareholder with a registered address in New Zealand you must also continue to hold IRESS Shares on the SPP Offer Opening Date to be eligible to participate in the SPP.

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 subscribe 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. 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 13 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 with a registered address in Australia or New Zealand. 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 nominees and 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 US Securities Act of 1933 (“**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, except in a transaction exempt from, or not subject to, the registration requirements under the US Securities Act and any applicable United States state securities laws.

### **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 Eligible Shareholders with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Offer Booklet 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, nominees and 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 (Sydney time) on Wednesday, 26 October 2016**. 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 will not be able to withdraw or revoke your Application or application payment once you have submitted it.

## FREQUENTLY ASKED QUESTIONS

You should read these frequently asked questions in conjunction with the SPP Terms and Conditions which begin on page 7.

- 1 *What is the SPP?* The SPP provides Eligible Shareholders with the opportunity to subscribe for up to \$15,000 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 Friday, 23 September 2016 (“**Record Date**”);
  - you have a registered address in either Australia or New Zealand (and if in New Zealand, you continue to hold IRESS Shares on the SPP Offer Opening Date);
  - 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 Class Order [CO 09/425]
  
- 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?* The SPP is capped at \$20 million. IRESS reserves absolute discretion to scale back Applications to the extent and in the manner that it sees fit.
  
- 7 *What is the Issue Price?* The issue price of each SPP Share is \$11.35 (“**Issue Price**”). The Issue Price represents a 4.5% discount to the last close price on Friday, 23 September 2016, and is the same as the issue price under the Placement.

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 SPP Shares and a maximum value of \$15,000 SPP Shares, in increments of \$1,000.

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 \$15,000 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):

$$\frac{X}{\$11.35}$$

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 \$15,000 of SPP Shares and there is no scale back, you will receive 1,321 SPP Shares determined as follows:

$$\frac{\$15,000}{\$11.35} = 1,321.59 \text{ SPP Shares (or 1,321 SPP Shares after rounding)}$$

10 *What will happen if the SPP is over-subscribed?* The SPP is capped at \$20 million. If the aggregate amount of Applications exceeds \$20 million, IRESS may in its discretion scale back Applications.

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 on the Register) 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 an additional Custodian Certificate that contains further certifications and details (as required under the terms of ASIC Class Order [CO 09/425]) 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 Maximum Application Amount.



IRESS is not required to determine, and will not determine, the identity or residence of any beneficial owners of IRESS Shares. Each Custodian will need to determine for itself whether its beneficiaries are Eligible Beneficiaries.

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 of IRESS Shares changes after submitting my Application)?* No. Your Application, once made, is unconditional and may not be withdrawn even if the market price of IRESS Shares is less than the Issue Price.  
By submitting your Application, 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 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.
- 15 *How long is the offer period?* The offer period is from Wednesday, 5 October 2016 to 5.00pm on Wednesday, 26 October 2016. Applications must be received by the Registry before 5.00pm on Wednesday, 26 October 2016. Please refer to the section titled "HOW DO I APPLY FOR SPP SHARES?" on page 3 of this Offer Booklet for further instructions on how to apply for SPP Shares.
- 16 *When will I receive my SPP Shares under the SPP, and when can I sell my SPP Shares?* SPP Shares are expected to be issued on Tuesday, 1 November 2016, and are expected to commence trading on ASX on Friday, 4 November 2016. Holding statements confirming the issue of the SPP Shares are expected to be dispatched to participating Eligible Shareholders on or around Thursday, 3 November 2016. You should confirm your holding before trading any SPP Shares which you believe have been issued to you under the SPP.
- 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, as follows:  
**Telephone:** 1300 853 598 (within Australia)  
+61 1300 853 598 (outside Australia)

# 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 13 of this Offer Booklet.

### 1. Offer

- 1.1 IRESS offers each Eligible Shareholder, the opportunity to purchase up to \$15,000 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 on Wednesday, 5 October 2016 and closes at 5.00pm on Wednesday, 26 October 2016.
- 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 (and if in New Zealand, you continue to hold IRESS Shares on the SPP Offer Opening Date);
  - (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 Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).
- 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 SPP Shares and a maximum value of \$15,000 SPP Shares, in increments of \$1,000.
- 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;
- (b) an amount greater than \$15,000 – subject to scale back, IRESS will allocate you the Maximum Application Amount and will refund the excess application payment to you; or
- (c) for an amount that is between \$1,000 and \$15,000 but is not in an increment of \$1,000 – IRESS may (in its discretion) round down the dollar amount of your application payment to the next lowest amount which is an increment of \$1,000.

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 \$15,000 across all of their holdings.

4.6 If you are a Custodian, you may spend up to \$15,000 applying for SPP Shares for each underlying Eligible Beneficiary subject to you providing the certifications required by ASIC Class Order [CO 09/425] 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 other persons (each a "**Participating Beneficiary**") that are not Custodians provided that each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States; or
  - (ii) that another Custodian ("**Downstream Custodian**") holds beneficial interests in IRESS Shares on behalf of a Participating Beneficiary, 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 \$15,000:
    - (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 rules in clause 4.5 apply.
- 4.8 Custodians must contact the Registry by emailing [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au) to request a Custodian Certificate. IRESS and its officers and agents, may accept or reject your Application for SPP Shares at its 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 \$15,000 worth of SPP Shares in aggregate (or more than \$15,000 worth of SPP Shares you hold directly, jointly or through a trustee, nominee or Custodian) or, if you are a Custodian, it appears that you are applying on behalf of a beneficiary for more than \$15,000 worth 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 \$11.35. The Issue Price represents a 4.5% discount to the last close price on Friday, 23 September 2016, and is the same as the issue price under the Placement.
- 5.2 The current market price of IRESS Shares can be obtained from the ASX.
- 5.3 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) in order 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 Friday, 4 November 2016.

7.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around Thursday, 3 November 2016.

## **8. Refunds**

8.1 In the event of a scale back in accordance with clause 10, 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.

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 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 making a payment via BPAY, you:

- (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 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;
- (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, except in a transaction exempt from, or not subject to, the registration requirements under the US Securities Act and any applicable United States state securities laws;
  - (iii) 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;
  - (iv) 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 or Chi-X 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
- (v) if you are acting as a trustee, nominee or 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 \$15,000 under the SPP;
  - (ii) the total of the Application price for the following does not exceed \$15,000:
    - (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, 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 \$15,000 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 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; and
- (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 Terms and Conditions may be direct credited into that nominated account.

**10. Scale Back**

10.1 IRESS may in its discretion scale back your Application for SPP Shares to the extent and in the manner it sees fit, 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 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. Dispute resolution**

11.1 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.

11.2 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.

## **12. Variation and termination**

12.1 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).

12.2 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.

12.3 You may also request the update, correction, and/or removal of incorrect personal information or lodge a complaint about the handling of your personal information by any of these entities, including a complaint about any potential breach of the Australian Privacy Principles.

12.4 The Registry's privacy policy is available on its website: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). IRESS' privacy policy is available on its website: [www.iress.com/au/privacy-policy/](http://www.iress.com/au/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 and how such a complaint will be dealt with.

## **13. Underwriting**

The SPP is not underwritten.

## **14. Governing law**

These SPP Terms and Conditions are governed by the laws in force in Victoria. 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.

<b>Acquisition</b>	IRESS' acquisition of Financial Synergy, a leading and established provider of software to the Australian superannuation industry.
<b>Application</b>	an application for SPP Shares made in accordance with this Offer Booklet.
<b>Application Form</b>	your personalised application form enclosed with this Offer Booklet.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
<b>Beneficiary</b>	either or both of the following: <ul style="list-style-type: none"><li>• one or more persons on whose behalf a Custodian holds IRESS Shares; and/or</li><li>• another custodian (a "<b>Downstream Custodian</b>") on whose behalf a Custodian holds IRESS Shares where the Downstream Custodian holds the beneficial interests in the IRESS Shares on behalf of one or more persons.</li></ul>
<b>Chi-X</b>	Chi-X Australia Pty Limited (ACN 129 584 667).
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Custodian</b>	a custodian as defined in paragraph 14 of ASIC Class Order [CO 09/425].
<b>Custodian Certificate</b>	has the meaning given in clause 4.6 of the SPP Terms and Conditions.
<b>Director</b>	a director of IRESS.
<b>Downstream Custodian</b>	Another Custodian on whose behalf a Custodian holds IRESS Shares who holds the beneficial interests in IRESS Shares on behalf of one or more persons.
<b>Eligible Beneficiary</b>	a Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date (and, if in New Zealand, continues to be a Beneficiary from the Record Date to the SPP Offer Opening Date), provided that such Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States.
<b>Eligible Shareholder</b>	has the meaning given in clause 2.1 of the SPP Terms and Conditions.
<b>Financial Synergy</b>	Financial Synergy Holdings Pty Ltd (ACN 126 127 197)



<b>IRESS</b>	IRESS Limited (ACN 060 313 359).
<b>IRESS Share</b>	a fully paid ordinary share in IRESS.
<b>Issue Date</b>	Tuesday, 1 November 2016 (or such other date as IRESS determines).
<b>Issue Price</b>	\$11.35 per SPP Share, representing a 4.5% discount to the last close price on Friday, 23 September 2016, and which is the same as the issue price under the Placement.
<b>Maximum Application Amount</b>	\$15,000.
<b>Minimum Application Amount</b>	\$1,000.
<b>Offer Booklet</b>	this Share Purchase Plan Offer Booklet.
<b>Offer Period</b>	the period commencing on the SPP Offer Opening Date and ending on the SPP Offer Closing Date.
<b>Participating Beneficiary</b>	an Eligible Beneficiary, on whose behalf a Custodian has applied for SPP Shares, in accordance with clause 4.6 of the SPP Terms and Conditions.
<b>Placement</b>	the placement of new IRESS Shares to institutional investors, raising \$85 million, announced on Monday, 26 September 2016.
<b>Record Date</b>	7.00pm on Friday, 23 September 2016.
<b>Register</b>	the register of Shareholders maintained by the Registry.
<b>Registry</b>	Link Market Services Limited (ACN 083 214 537).
<b>Shareholder</b>	a registered holder of an IRESS Share on the Register.
<b>SPP</b>	the share purchase plan offer made to Eligible Shareholders under this Offer Booklet.
<b>SPP Offer</b>	the offer in clause 1.1 of the SPP Terms and Conditions.
<b>SPP Offer Closing Date</b>	5.00pm on Wednesday, 26 October 2016 (or such other date as IRESS determines).
<b>SPP Offer Opening Date</b>	9.00am on Wednesday, 5 October 2016
<b>SPP Share</b>	a new IRESS Share issued under the SPP.
<b>SPP Terms and Conditions</b>	the SPP terms and conditions, which begin on page 7 of this Offer Booklet.
<b>US Securities Act</b>	the United States Securities Act of 1933, as amended from time to time.