



17 September 2020

Dear Shareholder,

## SHARE PURCHASE PLAN – LETTER TO ELIGIBLE SHAREHOLDERS

We write to you as the holder of Nearmap Ltd (ASX: NEA) (**Nearmap** or **Company**) fully paid ordinary shares (**Shares**) with a registered address in Australia or New Zealand as at the record date of 7:00pm (Sydney time) Wednesday, 9 September 2020 (**Record Date**).

On behalf of the Directors, I am pleased to offer you the opportunity to participate in the Nearmap share purchase plan (**SPP**), which was announced to the Australian Securities Exchange (**ASX**) on 10 September 2020 and follows shortly after the successful placement of shares to sophisticated, professional and institutional investors which raised A\$72.1 million (**Placement**).

In our 10 September 2020 ASX announcement, we outlined that our decision to raise capital was to support our strategy to accelerate growth opportunities in our core growth verticals, invest into our next generation camera system roll-out, invest in operational systems and data, and to provide strategic flexibility to pursue growth opportunities. We believe this will create long term value for all our shareholders.

Nearmap is undertaking the SPP offer to shareholders of the Company with a registered address in Australia or New Zealand as at 7:00pm on the Record Date. The Issue Price per Share to be issued under the SPP (**SPP Shares**) will be the lower of:

- A\$2.77, being the price at which Shares were issued to investors under the Company's recent Placement, representing a 4.2% discount to the closing price of \$2.89 on 9 September 2020; and
- a 2.5% discount to the volume weighted average price of Shares traded on ASX during the 5 trading days up to and including the SPP Closing Date (Tuesday, 29 September 2020 to Monday, 5 October 2020).

This means the maximum price will be A\$2.77 per SPP Share.

The SPP will allow Eligible Shareholders to apply for up to A\$30,000 worth of SPP Shares at the Issue Price.

An offer booklet in relation to the SPP was lodged with the ASX today (**Offer Booklet**). A copy of the Offer Booklet along with your personalised Application Form about how to apply for the SPP and submit a



payment via BPAY® (for Eligible Shareholders with a registered address in Australia) or by direct transfer (for Eligible Shareholders with a registered address in New Zealand), is available at [www.spp-nearmap.com.au](http://www.spp-nearmap.com.au). If you have any questions in relation to how to participate in the SPP, please contact Nearmap's Share Registry, Computershare Investor Services Pty Limited, from 8.30am to 5.00pm (Sydney time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia).

Unless otherwise defined, capitalised terms used in this letter have the meaning given in the Offer Booklet.

### AVAILABILITY OF THE SHARE PURCHASE PLAN

The SPP is available to all Eligible Shareholders to apply for a minimum of A\$1,000 and a maximum of A\$30,000, worth of Shares, in the increments set out in section 5(a) of the SPP Terms and Conditions in our Offer Booklet, at an issue price per Share which is the lower of:

- A\$2.77, being the price at which Shares were issued to investors under the Company's recent Placement, representing a 4.2% discount to the closing price of \$2.89 on 9 September 2020; and
- a 2.5% discount to the volume weighted average price of Shares traded on ASX during the 5 trading days up to and including the SPP Closing Date (Tuesday, 29 September 2020 to Monday, 5 October 2020).

Funds must be received by the Company on or before 5:00pm (Sydney time) **Monday, 5 October 2020**, unless the Company extends the Closing Date of the SPP, in which case an announcement will be made to the ASX.

SPP Shares issued will be fully paid and rank equally with all existing Shares on issue.

| SPP   |                                |
|---|--------------------------------|
| Record date for determining eligibility for SPP | 7:00pm, Wednesday, 9 Sep. 2020 |
| SPP closing date                                | 5:00pm, Monday, 5 Oct. 2020    |
| Allotment of New Shares under the SPP           | Monday, 12 Oct. 2020           |
| Normal trading of New Shares under the SPP      | Tuesday, 13 Oct. 2020          |

### ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS

Eligible Shareholders may participate in the SPP by:

- submitting a BPAY® payment if you are an Eligible Shareholder with a registered address in Australia; or
- making a payment by direct transfer, if you are an Eligible Shareholder with a registered address in New Zealand,



in accordance with the instructions shown on [www.spp-nearmap.com.au](http://www.spp-nearmap.com.au) and outlined in the Offer Booklet, and using the personalised customer reference number which is required to identify your holding as shown on your personalised Application Form (available at [www.spp-nearmap.com.au](http://www.spp-nearmap.com.au)).

Applications for SPP Shares can only be made by Eligible Shareholders. Nearmap reserves the right to close the SPP early or extend the SPP in its discretion. Participation is optional and Eligible Shareholders may elect to do nothing. If you choose to do nothing, you will continue to hold the same number of Shares, however, your interest in Nearmap will be diluted. Your right to participate in the SPP is not transferable.

As noted above, you may obtain a copy of the Offer Booklet along with information about how to apply under the SPP at [www.spp-nearmap.com.au](http://www.spp-nearmap.com.au). If you have any questions in relation to how to participate in the SPP, please contact Nearmap's Share Registry, Computershare Investor Services Pty Limited, from 8.30am to 5.00pm (AEST) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## SCALE BACK

The SPP aims to raise approximately A\$20 million. Nearmap may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion. In the event of a scale back occurring, Nearmap reserves the right to give priority to Eligible Shareholders in any manner it sees fit, including taking into account the size of your shareholding as at the Record Date. Any decisions made by Nearmap will be final.

If a scale back produces a fractional number of SPP Shares when applied to the number of Shares for which you have applied, the number of SPP Shares issued to you will be rounded down to the nearest whole number of SPP Shares.

If there is a scale back, the difference between the Application Monies received from you, and the number of SPP Shares allocated to you multiplied by the Issue Price, will be refunded to you in full without interest.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Peter James".

Peter James  
Chairman, Nearmap Ltd

**WE CHANGE THE WAY PEOPLE  
VIEW THE WORLD, SO THEY CAN  
PROFOUNDLY CHANGE THE WAY  
THEY WORK.**

## NEARMAP.COM

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