

Accelerated Non-Renounceable Entitlement Offer

**Retail Offer Booklet
Smart Parking Limited
ACN 119 327 169**

Details of a 1 for 24.35 pro rata accelerated non-renounceable entitlement offer of fully paid ordinary shares in Smart Parking Limited at an Offer Price of \$0.88 per New Share.

The Retail Entitlement Offer closes at 5.00pm (Melbourne, Australia time) on Friday, 7 March 2025 (unless extended). Valid Applications must be received before that time.

Applications for New Shares by Eligible Retail Shareholders can only be made by following the instructions on your personalised Entitlement and Acceptance Form.

The Retail Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234666).

Not for release to US wire services or distribution in the United States.

This is an important document and requires your immediate attention. It is accompanied by a personalised Entitlement and Acceptance Form.

Eligible Retail Shareholders can access their personalised Entitlement and Acceptance Form from the Retail Entitlement Offer website at www.computersharecas.com.au/spzoffer.

Both documents should be read in their entirety.

If you do not understand any part of this Retail Offer Booklet or are in any doubt as to how to deal with it or your Entitlement, you should consult your financial adviser, accountant or other professional adviser.

If you have any questions please contact your professional adviser or the Share Registry between 8.30am and 5.00pm (Melbourne, Australia time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the Retail Entitlement Offer Period.

For personal use only

IMPORTANT INFORMATION

This Retail Offer Booklet is dated Monday, 24 February 2025 and relates to the Retail Entitlement Offer which is part of the Entitlement Offer by the Company to raise approximately \$12.8 million (before costs), of which approximately \$7.8 million is to be raised on closing of the Institutional Entitlement Offer, and \$5 million is to be raised through the Retail Entitlement Offer.

The Retail Entitlement Offer is made pursuant to section 708AA of the Corporations Act (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*) and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*). In general terms, section 708AA permits certain companies to undertake rights issues without being required to use or provide to shareholders a prospectus or other disclosure document. Accordingly, the level of disclosure in this Retail Offer Booklet is significantly less than the level of disclosure required in, and what you would expect in, a prospectus.

This Retail Offer Booklet is not a prospectus or product disclosure statement under the Corporations Act and has not been lodged with ASIC. As a result, it is important for you to read and understand the publicly available information on Smart Parking and the Retail Entitlement Offer prior to deciding whether to accept your Entitlement, including Smart Parking's announcements on ASX.

Eligible Retail Shareholders outside Australia should note that New Shares are being offered in accordance with the disclosure requirements of the Corporations Act, and those disclosure requirements may differ from the disclosure requirements in jurisdictions outside Australia.

Forward-looking statements

This Retail Offer Booklet contains forward-looking statements which are based on information and assumptions and involve expectations or beliefs regarding future events or results as held at the date of this Retail Offer Booklet.

Forward looking statements include those containing words such as: "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely", and other similar expressions and include, but are not limited to, statements regarding the conduct, outcome and effects of the Retail Entitlement Offer, and the Offer more broadly, and the use of proceeds raised under the Offer.

All forward-looking statements are made in good faith and have a reasonable basis at the time at which they are made. However, such statements are subject to various risks and uncertainties, many of which are beyond the control of Smart Parking, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct and which could cause actual results to differ materially from those represented by the forward-looking statements.

Forward-looking statements in this Retail Offer Booklet speak only at the date of this Retail Offer Booklet. Subject to any continuing obligations under applicable law or the Listing Rules, Smart Parking does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which any such statement is based. Any such representation in this Retail Offer Booklet should not be relied upon as to its accuracy or completeness nor as a recommendation or forecast by Smart Parking.

Specific risks and factors that could cause Smart Parking's performance to differ materially from those described in the forward-looking statements are referred to below in the 'Key Risks' section in the Investor Presentation at section 3.2 of this Retail Offer Booklet.

Eligibility

Applications for New Shares by Eligible Retail Shareholders can only be made by following the instructions on your personalised Entitlement and Acceptance Form. The instructions on your personalised Entitlement and Acceptance Form set out

your Entitlement to participate in the Retail Entitlement Offer.

Certain overseas Shareholders

This Retail Offer Booklet does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Retail Offer Booklet. The Retail Entitlement Offer is not being extended, and New Shares will not be issued, to Ineligible Retail Shareholders.

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

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

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia may be restricted by law. If you come into possession of the information in this Retail Offer Booklet, you should observe such restrictions. Any non-compliance with these restrictions could contravene applicable securities laws.

United States

None of the information in this Retail Offer Booklet or the accompanying personalised Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Retail Offer Booklet (or any part of it), the accompanying ASX Announcements and Investor Presentation nor the accompanying personalised Entitlement and Acceptance Form may be distributed, directly or indirectly, to persons in the United States.

New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. New Shares may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to,

the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States. New Shares issued may not be offered or sold, directly or indirectly, to persons in the United States.

No cooling-off rights

Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been delivered.

Notice to nominees and custodians

Nominees and custodians who hold Shares on behalf of overseas residents may not distribute this Retail Offer Booklet, and may not permit any beneficial shareholder to participate in the Retail Entitlement Offer, in any country outside Australia and New Zealand except with the written consent of Smart Parking and then only to beneficial holders resident in certain other countries where Smart Parking may determine it is lawful and practical to make the Retail Entitlement Offer. Such beneficial shareholders must also otherwise be Eligible Retail Shareholders in order to participate in the Retail Entitlement Offer.

Any person in the United States or any person that is, or is acting for the account or benefit of, a person in the United States with a holding through a nominee may not participate in the Retail Entitlement Offer, and such nominee or custodian must not take up any Entitlement on behalf of such person or send any materials relating to the Retail Entitlement Offer into the United States or to any person that is, or is acting for the account or benefit of, a person in the United States.

Completion of the Application process as set out in the personalised Entitlement and Acceptance Form will be taken by Smart Parking to constitute a representation that the person completing the Application has complied with the offer restrictions set forth in this Retail Offer Booklet, including those set forth above and the Investor Presentation.

Risk factors

An investment in New Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in Smart Parking. Please refer to the 'Key Risks ' section in the Investor Presentation at section 3.2 of this Retail Offer Booklet for a non-exhaustive list.

You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Retail Entitlement Offer.

Past performance

Investors should note that any past performance information, including past share price performance and pro forma historical information, is provided for illustrative purposes only, and cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) future performance of Smart Parking, including future financial position or share price performance. Any pro forma historical information is not represented as being indicative of Smart Parking's views on its future financial condition and/or performance.

Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Retail Entitlement Offer which is not contained in this Retail Offer Booklet.

Any information or representation not contained in this Retail Offer Booklet may not be relied on as having been authorised by Smart Parking in connection with the Retail Entitlement Offer. Except as required by law, and only to the extent so required, neither Smart Parking nor any other person, warrants or guarantees the future performance of Smart Parking or any return on any investment made pursuant to the Retail Entitlement Offer.

No financial product advice

The Retail Offer Booklet is not financial product advice, does not purport to contain all the information which you may require in evaluating a possible acquisition of New Shares, and has been prepared without taking into account your investment objectives, financial situation or needs.

If, after reading the information, you have any questions about the Retail Entitlement Offer, you should contact your financial adviser, accountant or other professional adviser. Smart Parking recommends that independent advice be sought before making a decision in connection with the Retail Entitlement Offer in this Retail Offer Booklet.

For further information regarding the Retail Entitlement Offer, please contact the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) from 8.30am to 5.30pm (Melbourne, Australia time) Monday to Friday during the Retail Entitlement Offer Period.

Smart Parking's website

Any references to documents found at Smart Parking's website located at <https://www.smartparking.com/uk/investor-centre> are for convenience only, and none of the documents or other information available on Smart Parking's website are incorporated herein by reference.

Defined Words and Expressions

Some words and expressions used in this Retail Offer Booklet have defined meanings set out in the Glossary (Section 6).

A reference to time in this Retail Offer Booklet is to Melbourne, Australia time, unless otherwise stated.

All financial amounts in this Retail Offer Booklet are in Australian currency, unless otherwise stated.

Trading New Shares

Smart Parking and the Lead Manager will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares

they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Smart Parking or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

Taxation

There will be tax implications associated with participating in the Retail Entitlement Offer and receiving New Shares. Smart Parking recommends that you consult your professional tax adviser in connection with the Retail Entitlement Offer.

Lead Manager

Neither the Lead Manager, nor any of their respective affiliates or related bodies corporate (as that term is defined in the Corporations Act), nor any of their respective directors, employees, officers, representatives, agents, partners, consultants, advisers or intermediaries (together the **Lead Manager Parties**), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Retail Offer Booklet (or any other materials released by Smart Parking) and except to the extent referred to in this Retail Offer Booklet, none of them makes or purports to make any statement in this Retail Offer Booklet and there is no statement in this Retail Offer Booklet which is based on any statement made by any of them.

The Lead Manager is a full service financial institution engaged in various activities, which may include trading, financial advisory, investment management, research, hedging, market making, brokerage and other financial and non-financial activities including for which they have received or may receive customary fees and expenses.

The Lead Manager is acting for and providing services to Smart Parking in relation to the Offer and will not be acting for or providing services to any Shareholder or potential investors. The Lead Manager has been engaged solely as an independent contractor and are acting solely in a contractual relationship on an arm's length

basis with Smart Parking. The engagement of the Lead Manager is not intended to create any fiduciary obligations, agency or other relationship between the Lead Manager and Smart Parking, Shareholders, or potential investors.

To the maximum extent permitted by law, each of the Lead Manager Parties expressly disclaim all liabilities in respect of, and make no representations regarding, and take no responsibility for, any part of this Retail Offer Booklet other than references to their name, and make no representation or warranty as to the currency, accuracy, reliability or completeness of this Retail Offer Booklet.

The Lead Manager Parties may, from time to time, hold interests in the securities of, or earn brokerage, fees or other benefits from, Smart Parking.

Privacy

By completing the personalised Entitlement and Acceptance Form to apply for New Shares, you are providing personal information to Smart Parking through its Share Registry, Computershare Investor Services Pty Limited, which is contracted by Smart Parking to manage Applications. Smart Parking, and the Share Registry on its behalf, may collect, hold and use that personal information in order to process your Application, service your needs as an investor, provide facilities and services that you request and carry out appropriate administration. If you do not provide the information requested in the personalised Entitlement and Acceptance Form, Smart Parking and the Share Registry may not be able to process or accept your application. Your personal information may also be provided to Smart Parking's agents and service providers on the basis that they deal with such information in accordance with Smart Parking's privacy policy. The agents and service providers of Smart Parking may be located outside Australia where your personal information may not receive the same level of protection as that afforded under Australian law. The types of agents and service providers that may be provided with your personal information and the

circumstances in which your personal information may be shared are:

- the Share Registry for ongoing administration of the register of members;
- printers and other companies for the purpose of preparation and distribution of statements and for handling mail;
- market research companies for the purpose of analysing the Shareholder base and for product development and planning; and
- legal and accounting firms, auditors, contractors, consultants and other advisers for the purpose of administering, and advising on, Smart Parking's issued securities and for associated actions.

As a Shareholder, you may also seek access to your personal information as held on Smart Parking's register of members in accordance with the Corporations Act.

The information contained in Smart Parking's register of members must remain there even if a person ceases to be a Shareholder. Information contained in Smart Parking's register of members is also used to facilitate dividend payments and corporate communications (including Smart

Parking's financial results, annual reports and other information that Smart Parking may wish to communicate to its members) and compliance by Smart Parking with legal and regulatory requirements. A Shareholder has a right to gain access to the information that Smart Parking and the Share Registry hold about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing or by telephone call to Smart Parking's registered office or the Share Registry's office, details of which are disclosed in the Corporate Directory set out in this Retail Offer Booklet.

This Retail Offer Booklet is subject to change without notice

Smart Parking may in its absolute discretion, but without being under any obligation to do so, update or supplement this Retail Offer Booklet. Any further information will be provided subject to the terms and conditions contained in this Important Information section. Smart Parking reserves the right to withdraw the Retail Entitlement Offer or vary the timetable for the Retail Entitlement Offer without notice with the requirements of the Corporations Act and the Listing Rules.

CORPORATE DIRECTORY

Directors

Fiona Mary Pearse
Christopher John Morris
Jeremy Philip King
Paul James Gillespie

Company Secretaries

Paul James Gillespie
Richard Michael Ludbrook

Principal Place of Business and Registered Office

85 Dundas Place
Albert Park
VIC 3206

Company Website

<https://www.smartparking.com/>

Share Registry

Computershare Investor Services Pty Limited
452 Johnston Street,
Abbotsford, Victoria 3067
Tel: 1300 850 505 (within Australia) or
+61 3 9415 4000 (outside Australia)

**Retail Entitlement Offer website:
(to access personalised Entitlement
and Acceptance Form and a copy of
this Retail Offer Booklet)**

www.computersharecas.com.au/spzoffer

ASX Listing

The Company is listed on the ASX with the ticker code: SPZ

Australian Legal Adviser

Lander & Rogers

Level 15, Olderfleet
477 Collins Street
Melbourne VIC 3000

Lead Manager & Sole Underwriter

Canaccord Genuity (Australia)
Limited (AFSL 234666)
Level 42, 101 Collins Street
Melbourne VIC 3000

INDICATIVE TIMETABLE FOR RETAIL ENTITLEMENT OFFER

Event	Date
Record Date for the Retail Entitlement Offer	Wednesday, 19 February
Retail Entitlement Offer materials dispatched to Eligible Retail Shareholders	Monday, 24 February
Retail Entitlement Offer opens (Retail Open Date)	Monday, 24 February
Placement and Institutional Entitlement Offer settlement date	Tuesday, 25 February
Issue and quotation of New Shares under Placement and Institutional Entitlement Offer	Wednesday, 26 February
Retail Entitlement Offer closes (Retail Closing Date)	Friday, 7 March
Announcement of results of the Retail Entitlement Offer	Wednesday, 12 March
Settlement of New Shares issued under the Retail Entitlement Offer	Thursday, 13 March
Issue of New Shares under the Retail Entitlement Offer	Friday, 14 March
Quotation of New Shares and trading commences on a normal settlement basis	Monday, 17 March

All Dates 2025. The above timetable is indicative only (except where historical) and subject to change. All times and dates refer to Melbourne, Australia time. Subject to the Listing Rules, Smart Parking in conjunction with the Lead Manager reserves the right to vary any or all of these dates, including the Retail Closing Date, without prior notice or consultation with you. Any extension of the Retail Closing Date will have a consequential effect on the anticipated date for issue of New Shares under the Retail Entitlement Offer. The Directors also reserve the right not to proceed with the whole or part of any of the Entitlement Offer at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest.

The commencement of quotation of New Shares is subject to approval by ASX.

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Chairman's Letter

Dear Shareholder,

On behalf of the Board, I am pleased to offer you this opportunity to increase your investment in Smart Parking Limited (ACN 119 327 169) (ASX:SPZ) (**Smart Parking or Company**) through participation in this pro rata accelerated non-renounceable entitlement offer of 1 new fully paid ordinary share (**New Share**) for every 24.35 fully paid ordinary shares (**Existing Shares**) held as at 7.00pm (Melbourne, Australia time) on Wednesday, 19 February 2025 (**Record Date**) at an offer price of \$0.88 (**Offer Price**) per New Share (**Entitlement Offer**).

Entitlement Offer and Use of Proceeds

The Entitlement Offer forms part of the fully underwritten equity raising announced by the Company on Monday, 17 February 2025. The Entitlement Offer is being conducted in conjunction with a placement of new fully paid ordinary shares to institutional investors (**Placement**) to raise in aggregate approximately \$45 million (before costs) which will consist of approximately \$32.2 million raised under the Placement (before costs) and \$12.8 million under the Entitlement Offer (before costs). The Placement and Entitlement Offer (together the **Offer**) is fully and solely underwritten by Canaccord Genuity (Australia) Limited (AFSL 234666), which is also acting as Lead Manager to the Offer.

New Shares issued under the Offer will rank pari passu with Existing Shares from their date of issue.

It is intended that the proceeds of the Offer will be used to pay part of the consideration to acquire all of the issued and outstanding equity interests of Peak Parking, L.P., a Texas limited partnership (and associated transaction costs) (**US Acquisition**) and provide the Company with general working capital to continue funding its organic and inorganic growth strategy.

The Entitlement Offer comprises:

- an institutional component (**Institutional Entitlement Offer**); and
- a retail component (**Retail Entitlement Offer**).

As announced to ASX on Wednesday, 19 February 2025, the Company raised approximately \$32.2 million (before costs) under the Placement and \$7.8 million (before costs) under the Institutional Entitlement Offer. New Shares issued under the Institutional Entitlement Offer and Placement are expected to commence trading on Wednesday, 26 February 2025.

Retail Entitlement Offer

Under the Retail Entitlement Offer, eligible retail shareholders are entitled to subscribe for 1 New Share for every 24.35 Existing Shares held as at the Record Date. It is expected that approximately \$5.0 million (before costs) will be raised through the Retail Entitlement Offer.

The number of New Shares for which you are entitled to subscribe under the Retail Entitlement Offer (**Retail Entitlement**) is set out in your personalised Entitlement and Acceptance Form that accompanies this Retail Offer Booklet. Eligible Retail Shareholders can also access their personalised Entitlement and Acceptance Form from the Retail Entitlement Offer website at www.computersharecas.com.au/spzoffer.

The Offer Price represents a:

- 9.3% discount to the last closing price prior to the announcement of the Offer of \$0.97;
- 7.2% discount to the 5-day volume weighted average price of prior to the announcement of the Offer of \$0.95; and
- 8.2% discount to the Theoretical Ex-Rights Price (TERP) of \$0.96.

The Offer Price under the Retail Entitlement Offer is the same as under the Institutional Entitlement Offer and Placement.

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on ASX or otherwise transferable. This means that eligible retail shareholders who do not take up their full Entitlement will not receive any payment or value for those Entitlements not taken up and their percentage holding in the Company will be reduced.

Further information

You should read the entirety of this Retail Offer Booklet carefully before deciding whether to participate in the Retail Entitlement Offer.

The Retail Offer Booklet contains important information, including:

- the Investor Presentation released to ASX on Monday, 17 February 2025, which provides information on the Company, US Acquisition, the Offer, and key risks for you to consider when subscribing for New Shares; and
- instructions on how to apply, detailing how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates; and
- instructions on how to take up all or part of your Entitlement via BPAY® or by EFT.

Please refer to Section 2 of this Retail Offer Booklet for further information on how to take up your Entitlement.

An investment in the Company and New Shares is speculative and subject to a range of risks, some of which are more fully detailed in the 'Key Risks' section of the Investor Presentation at Section 3.2 of this Retail Offer Booklet. If any of these risks or other material risks eventuate, they may have a material adverse impact on the Company's future financial performance, position and prospects.

The Retail Entitlement Offer is scheduled to close at 5.00pm (Melbourne, Australia time) on Friday, 7 March 2025.

If you decide to take this opportunity to increase your investment in Smart Parking by taking up part or all of your Entitlement, you need to ensure that you have completed your Application by paying the Offer Price multiplied by the number of New Shares you are applying for by BPAY® or, where applicable, EFT which will be available for all New Zealand shareholders before **5.00pm (Melbourne, Australia time) on Friday, 7 March 2025** in the manner described in this Retail Offer Booklet.

If you have any questions, please call the Share Registry between 8.30am and 5.00pm (Melbourne, Australia time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the Retail Entitlement Offer Period.

On behalf of the Board, I encourage you to consider this opportunity to increase your investment in the Company and would like to thank you for considering the Retail Entitlement Offer. We greatly appreciate your continued support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Morris', with a long horizontal flourish extending to the left.

Chris Morris
Non-Executive Chairman
Smart Parking Limited

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1. DETAILS OF THE ENTITLEMENT OFFER

1.1 The Entitlement Offer

Eligible Retail Shareholders are being offered the opportunity to subscribe for 1 New Share for every 24.35 Existing Shares held at 7.00pm (Melbourne, Australia time) on Wednesday, 19 February 2025 (**Record Date**), at the offer price of \$0.88 per New Share (**Offer Price**). The Company proposes to raise approximately \$12.8 million (before costs) under the Entitlement Offer, which will consist of approximately \$7.8 million raised under the Institutional Entitlement Offer and approximately \$5.0 million raised under the Retail Entitlement Offer, through the issue of approximately 14.5 million New Shares.

New Shares issued pursuant to the Retail Entitlement Offer will be fully paid ordinary shares and rank equally with Existing Shares. Where fractions arise in the calculation of an Entitlement, they have been rounded up to the next whole number of New Shares.

Please consider the Retail Entitlement Offer in light of your particular investment objectives and circumstances. Please consult with your stockbroker, accountant, financial adviser, taxation adviser or other independent professional adviser if you have any queries or are uncertain about any aspects of the Retail Entitlement Offer.

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and principal invested. Refer to the 'Key Risks' in the Investor Presentation set out in Section 3.2 of this Retail Offer Booklet for further details on some material risks associated with an investment in the Company. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital or any particular tax treatment.

The Entitlement Offer comprises three key parts:

- (a) The Institutional Entitlement Offer under which Eligible Institutional Shareholders were invited to take up all or part of their Entitlement.
- (b) The Institutional Bookbuild under which Shares attributable to the Entitlements not taken up by Eligible Institutional Shareholders, or which would have been offered to Ineligible Institutional Shareholders if they had been entitled to participate in the Institutional Entitlement Offer, were offered under a bookbuild to certain Institutional Investors.
- (c) The Retail Entitlement Offer under which Eligible Retail Shareholders are being sent this Retail Offer Booklet, together with a personalised Entitlement and Acceptance Form, and are being invited to take up all or part of their Entitlement.

Entitlements that Eligible Retail Shareholders do not take up by the Retail Closing Date (**Shortfall Shares**) and Entitlements which would be issued to Ineligible Retail Shareholders, will be subscribed for by the Underwriter in accordance with the Underwriting Agreement.

If there is any shortfall under the Retail Entitlement Offer which is not acquired by the Underwriter (i.e. if the Underwriting Agreement was to be terminated), the Directors reserve the right to place any, or all, of the shortfall to one or more investors within three months of the Retail Closing Date, at the Directors' discretion and at a price not less than the Offer Price.

At the same time as the Institutional Entitlement Offer was conducted, Smart Parking conducted the Placement to certain Institutional Investors.

The Placement and Entitlement Offer are fully underwritten by the Underwriter.

Please refer to the ASX Announcement and the Investor Presentation set out in Section 3.1 for information on the purpose of the Placement and Entitlement Offer, the application of the proceeds of the Offer and for information on Smart Parking's business, performance and strategy. You should also consider other publicly available information about Smart Parking, including information available at www.asx.com.au and <https://www.smartparking.com/au/investor-centre>.

1.2 Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are invited to subscribe for 1 New Share for every 24.35 Existing Shares held at the Record Date, at the Offer Price per New Share (**Entitlement**).

Details on how to apply for your Entitlement are contained in Section 2 and your personalised Entitlement and Acceptance Form. If you are an Eligible Retail Shareholder, you may apply for some, all, or none of your Entitlement. Eligible Retail Shareholders can access their personalised Entitlement and Acceptance Form from the Retail Entitlement Offer website at www.computersharecas.com.au/spzoffer.

The Retail Entitlement Offer is only open to Eligible Retail Shareholders and Smart Parking reserves the right to reject any Application which it believes is from an Ineligible Retail Shareholder.

The Retail Entitlement Offer opens on Monday, 24 February 2025 (**Retail Open Date**).

The Retail Closing Date and time for Applications and payments to be received is 5.00pm (Melbourne, Australia time) on Friday, 7 March 2025, subject to the Directors varying the Retail Closing Date in accordance with the requirements of the Corporations Act and the Listing Rules. New Shares are expected to be issued on Friday, 14 March 2025.

Your Entitlement is non-renounceable. This means that your Entitlement is personal and cannot be traded, transferred, assigned or otherwise dealt with, whether on the ASX or privately.

If you do not take up your Entitlement, it will lapse and you will not receive any New Shares under the Retail Entitlement Offer, nor any payment or value for that Entitlement.

If you choose not to accept your Entitlement under the Entitlement Offer, your shareholding in Smart Parking will be diluted.

It is important to note that, as a result of the Placement, Eligible Retail Shareholders who participate in the Retail Entitlement Offer will see their percentage holding in Smart Parking reduced even if they take up their Entitlement in full. However, the reduction will be greater if they do not participate in the Retail Entitlement Offer (or if they take up only part of their Entitlement).

1.3 Institutional Entitlement Offer and Institutional Bookbuild

The Institutional Entitlement Offer will raise an aggregate of approximately \$7.8 million (before costs) through the issue of approximately 8.9 million New Shares.

The Institutional Entitlement Offer was conducted between Monday, 17 February 2025 and Tuesday, 18 February 2025 (inclusive). The Institutional Bookbuild was completed on Tuesday, 18 February 2025. Settlement of the Institutional Entitlement Offer and the Institutional Bookbuild is expected to occur on Tuesday, 25 February 2025 alongside the Placement.

1.4 Placement

The Placement was conducted between Monday, 17 February 2025 and Tuesday, 18 February 2025 (inclusive). The Placement will (on settlement) raise approximately \$32.2 million (before costs) through the issue of approximately 36.6 million New Shares.

Settlement of New Shares issued under the Placement is expected to occur on Tuesday, 25 February 2025.

1.5 Reconciliation

The Entitlement Offer is a complex process and, in some cases, Eligible Institutional Shareholders may believe that they will own more Shares than they ultimately do as at the Record Date. This results in reconciliation issues. If reconciliation issues occur, it is possible that Smart Parking may need to issue a small quantity of additional Shares (**Top Up Shares**) to ensure all Eligible Institutional Shareholders receive their full Entitlement. The price at which these Top Up Shares would be issued is the Offer Price.

Smart Parking also reserves the right to reduce the number of New Shares allocated to Eligible Retail Shareholders or persons claiming to be Eligible Retail Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are Ineligible Retail Shareholders.

1.6 Ranking of New Shares

New Shares will be issued on a fully paid basis and will rank equally in all respects with Existing Shares on issue at that time. The rights and liabilities attaching to New Shares are set out in Smart Parking's constitution, a copy of which is available on its website at <https://www.smartparking.com/au/investor-centre>.

1.7 Quotation and trading

Smart Parking will apply to ASX for the official quotation of New Shares in accordance with the requirements of the Listing Rules.

Subject to approval being granted from ASX, it is expected that New Shares allotted under:

- (a) the Placement and Institutional Entitlement Offer will trade on ASX from Wednesday, 26 February 2025; and
- (b) the Retail Entitlement Offer will trade on ASX from Monday, 17 March 2025.

1.8 Confirmation Statements

Confirmation statements in respect of New Shares allotted under the Retail Entitlement Offer are expected to be dispatched to successful Applicants on Monday, 17 March 2025.

It is the responsibility of each Applicant to confirm their holding before trading in New Shares. Any Applicant who sells New Shares before receiving written confirmation of their holding will do so at their own risk. Smart Parking and the Underwriter disclaim all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade New Shares before receiving their confirmation statement, whether on the basis of confirmation of the allocation provided by Smart Parking, the Share Registry or the Underwriter.

1.9 Application Monies

Application Monies will be held by Smart Parking for the benefit of Applicants until New Shares are issued or, if New Shares are not issued, until the Application Monies are returned to the Applicants.

Interest earned on the Application Monies will be for the benefit of, and will remain the property of, Smart Parking and will be retained by Smart Parking whether or not the allotment and issue of New Shares takes place.

If New Shares are not issued, all Application Monies will be refunded as soon as practicable, without interest.

1.10 Withdrawal of the Retail Entitlement Offer

Smart Parking reserves the right to withdraw the Retail Entitlement Offer at any time before the issue of New Shares under the Retail Entitlement Offer, in which case Smart Parking will refund any Application Monies in the manner contemplated by Section 1.9.

1.11 Allocation policy

All Eligible Retail Shareholders will be allocated New Shares validly applied for up to their Entitlement.

1.12 Receiving the Retail Entitlement Offer materials

All Eligible Retail Shareholders may also access a copy of the Retail Offer Booklet and a personalised Entitlement and Acceptance Form at www.computersharecas.com.au/spzoffer (**Offer Website**).

Eligible Retail Shareholders that have:

- (a) not elected to receive communications electronically, will receive a hard copy personalised letter inviting them to make an application through the Offer Website; or
- (b) elected to receive communications electronically, will receive an email, together with the links to access the Retail Offer Booklet and a personalised online application form through the Offer Website.

2. HOW TO APPLY FOR NEW SHARES UNDER THE RETAIL ENTITLEMENT OFFER

If you are an Eligible Retail Shareholder you should read this Section 2 in its entirety for instructions on the choices available to you. You should also refer to Section 1 for an overview of the Entitlement Offer (which includes this Retail Entitlement Offer) and read the remainder of this Retail Offer Booklet in its entirety.

The ASX Announcement and Investor Presentation set out in Section 3 are current as at the Announcement Date. There may be additional announcements which are made by Smart Parking after the Announcement Date and throughout the Retail Entitlement Offer Period that may be relevant to your consideration of whether to take up your Entitlement.

Therefore, it is prudent that you check whether any further announcements have been made by Smart Parking before submitting an Application.

2.1 Who is an Eligible Retail Shareholder?

The Retail Entitlement Offer is available only to Eligible Retail Shareholders. An Eligible Retail Shareholder is a person who:

- (a) is registered as the holder of Existing Shares at the Record Date (except as described in Section 4.6);
- (b) has a registered address on the Smart Parking register of members which is in Australia or New Zealand;
- (c) is not in the United States and is not acting for the account or benefit of a person in the United States (to the extent such person holds existing Shares for the account or benefit of such person in the United States);
- (d) was not invited to participate in the Institutional Entitlement Offer and was not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer (other than as nominee or custodian, in each case in respect of other underlying holdings); and
- (e) is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer (without any requirement for a prospectus or offer document to be lodged or registered).

The Retail Entitlement Offer is not being made in the United States or to, or for the account or benefit of, a person in the United States. Accordingly, Shareholders (including nominees and custodians) who hold Existing Shares on behalf of persons in the United States or are acting for the account or benefit of persons in the United States cannot take up their Entitlements or subscribe for New Shares on behalf of such persons and may not send this Retail Offer Booklet or any other documents relating to the Retail Entitlement Offer to such persons.

2.2 Nominees and Custodians

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders.

Nominees and custodians with a registered address in Australia or New Zealand, irrespective of whether they participate in the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the underlying beneficiary satisfies the criteria for an Eligible Retail Shareholder.

Persons who hold Existing Shares as nominees and custodians will receive a letter from Smart Parking and should carefully consider the contents of that letter, noting that the Retail Entitlement Offer is not available to beneficiaries on whose behalf they hold Existing Shares, if those beneficiaries:

- (a) are Ineligible Retail Shareholders ;
- (b) are Eligible Institutional Shareholders and received an offer to participate in the Institutional Entitlement Offer (whether they took up their entitlement or not); or
- (c) were treated as Ineligible Institutional Shareholders under the Institutional Entitlement Offer.

Smart Parking is not required to determine whether or not any registered holder of Shares is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. Where any registered holder of Existing Shares is acting as a nominee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws and the restrictions in this Retail Offer Booklet.

Any person in the United States or any person that is acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand with a holding through a nominee or custodian may not participate in the Retail Entitlement Offer, and such nominee or custodian must not send any materials relating to the Retail Entitlement Offer into the United States or to any person that is, or is acting for the account or benefit of, a person in the United States.

2.3 Choices available to Eligible Retail Shareholders

If you are an Eligible Retail Shareholder you may do any one of the following:

Options available to you	Key considerations
Take up all of your Entitlement	<p>You may elect to subscribe for New Shares at the Offer Price (see Section 2.4 for instructions on how to take up your Entitlement).</p> <p>New Shares will rank equally in all respects with Existing Shares (including rights to dividends and distributions) from issue.</p>
Take up part of your Entitlement	<p>If you do not take up your Entitlement in full, that portion of your Entitlement not taken up will (i) lapse and you will not receive any payment or value for it and (ii) form part of the Shortfall Shares that will be subscribed for by the Underwriter.</p> <p>Your Entitlement is non-renounceable, which means your Entitlement is non-transferable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred.</p> <p>To the extent you do not take up your Entitlement in full, your percentage holding in</p>

	Smart Parking will be diluted by the Entitlement Offer.
Do nothing, in which case your Entitlement will lapse and you will receive no payment or value for your lapsed Entitlement	<p>If you do not take up any of your Entitlement, you will not be allocated New Shares and your Entitlement will lapse and form part of the Shortfall Shares that will be subscribed for by the Underwriter.</p> <p>You will not receive any payment or value for the Entitlement not taken up.</p> <p>Although you will continue to own the same number of Shares, your percentage holding in Smart Parking will be diluted by the Entitlement Offer.</p>

Dilution under the Placement

It is important to note that, as a result of the Placement, Eligible Retail Shareholders who participate in the Retail Entitlement Offer will see their percentage holding in Smart Parking reduced even if they take up their Entitlement in full. However, the reduction will be greater if they do not participate in the Retail Entitlement Offer (or if they take up only part of their Entitlement).

2.4 Accepting all or part of your Entitlement

If you wish to take up your Entitlement in full or in part, you can do so by paying your Application Monies via BPAY®.

Eligible Retail Shareholders can access their personalised Entitlement and Acceptance Form from the Retail Entitlement Offer website at www.computersharecas.com.au/spzoffer.

To apply and pay via BPAY®, you should:

- (a) read this Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- (b) make your payment of the amount of the full Application Monies via BPAY® for the number of New Shares you wish to apply for (being the Offer Price multiplied by the number of New Shares you are applying for).

You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution. In making your BPAY® payment, you will need to refer to your BPAY® customer reference number set out on your personalised Entitlement and Acceptance Form.

If you choose to pay via BPAY® you are not required to complete and submit your Entitlement and Acceptance Form but are taken to make the statements on that form and the declarations set out in Sections 2.5 and 5.

You will need to ensure that your payment of the Application Monies is received by 5:00pm (Melbourne, Australia time) on the Retail Closing Date, being Friday, 7 March 2025. Your payment of the Application

Monies may not be accepted if it is received after the Retail Closing Date and in which case New Shares will not be issued to you in respect of that Application and your Application Monies submitted will be refunded (without interest).

You should be aware that your financial institution may implement earlier cut off times for electronic payment and you should take this into consideration when making your payment. Please note that the maximum amount that can be received by BPAY® is \$1 million. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount you wish to pay via BPAY® does not exceed your limit.

If you have multiple holdings, you will have multiple BPAY® customer reference numbers provided on each of your personalised Entitlement and Acceptance Forms. To ensure you successfully apply for your Entitlement in respect of each holding, you must use the customer reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of those holdings.

Smart Parking will treat you as applying for such whole number of New Shares as your BPAY® payment will pay for up to your Entitlement. Any Application Monies received in excess of your final allocation of New Shares will be refunded (without interest).

New Zealand holders

Eligible Retail Shareholders who are resident in New Zealand and are unable to pay in accordance with the processes set out above, may pay via EFT and must complete and return their Entitlement and Acceptance Form to the Share Registry once their Application Monies have been paid by EFT. Both the EFT payment and the completed Entitlement and Acceptance Form must be received by the Share Registry before 5.00pm (Melbourne, Australia time) on Friday, 7 March 2025 (unless extended).

You may, by the Retail Closing Date, also contact the Share Registry between 8.30am and 5.00pm (Melbourne, Australia time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) to make alternative arrangements.

2.5 Implications of making an Application

By returning a completed personalised Entitlement and Acceptance Form and/or paying any Application Monies for New Shares via BPAY® or EFT, you will be deemed to have made the Eligible Retail Shareholder declarations set out in Section 5.

2.6 Ineligible Retail Shareholders

Smart Parking has decided that it is unreasonable to make offers under the Retail Entitlement Offer to holders of Existing Shares who have registered addresses outside Australia and New Zealand, having regard to the number of such holders in those places, the number and value of New Shares which they would be offered and the cost of complying with the relevant legal and regulatory requirements in those places to conduct the Entitlement Offer. The Retail Entitlement Offer is also not being made in the United States or to, or for the account or benefit of, a person in the United States.

New Shares attributable to Entitlements that would have been offered to Ineligible Retail Shareholders, if they had been eligible to participate in the Retail

Entitlement Offer, will be subscribed for by the Underwriter in accordance with the Underwriting Agreement.

2.7 Enquiries

This Retail Offer Booklet and the accompanying personalised Entitlement and Acceptance Form contain important information about the Retail Entitlement Offer and require your immediate attention. You should read both documents carefully and in their entirety before deciding whether or not to participate in the Retail Entitlement Offer.

If you are in doubt as to what you should do after reading this Retail Offer Booklet, you should consult your stockbroker, accountant or other independent professional adviser before deciding whether to take up your Entitlement.

If you have questions:

- (a) in relation to your Existing Shares or Entitlement; or
- (b) on how to complete your personalised Entitlement and Acceptance Form or apply for your Entitlement; or
- (c) have lost or cannot access your Entitlement and Acceptance Form and would like a replacement form,

please call the Share Registry between 8.30am and 5.00pm (Melbourne, Australia time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the Retail Entitlement Offer Period.

You should act promptly to ensure that your Entitlement is dealt with as you wish and that your Application and Application Monies are received by the Share Registry before the Retail Closing Date. Neither the Share Registry nor Smart Parking are responsible for delays in postal services, banking services and the failure to receive Applications and Application Monies in time.

3. ASX ANNOUNCEMENT AND INVESTOR PRESENTATION

3.1 ASX Announcement

For personal use only



ASX Announcement

Not for release to US wire services or distribution in the United States

17 February 2025

SMART PARKING LIMITED TO FURTHER ITS GEOGRAPHIC EXPANSION BY ENTERING INTO THE US WITH PEAK PARKING ACQUISITION, FUNDED BY FULLY UNDERWRITTEN EQUITY RAISING AND EXPANSION OF DEBT FACILITY

Smart Parking (ASX:SPZ) has entered into a binding agreement to acquire Peak Parking LP, a boutique parking operator that provides a comprehensive portfolio of parking services to businesses and clients with 134 locations across six states in the US

Transaction highlights

- Smart Parking has entered into a binding agreement to acquire 100% of the issued capital in Peak Parking LP, a prominent and diversified US based parking services business, to be effected via an equity purchase agreement.
- Acquisition price of up to USD\$36.0m¹, with upfront consideration of USD\$32.0m (payable USD\$26.0m in cash and USD\$6.0m in SPZ scrip), with a sliding scale earnout capped at USD\$4.0m based on Peak Parking achieving CY25 EBITDA of USD\$4.5m (paid in SPZ scrip).
- Implied EV / CY25 EBITDA acquisition multiple of 8.0x assuming Peak Parking CY25 EBITDA of USD\$4.5m is achieved – if CY25 EBITDA is higher, the valuation multiple will decrease.
- Smart Parking expects the acquisition to deliver >25% EPS accretion in FY25^{1,2} on a pro forma basis³, with future identified revenue and margin expansion opportunities through the implementation of Smart Parking's technology platform.
- The acquisition provides immediate geographic expansion into the US leveraging Smart Parking's proprietary technology, is aligned with Smart Parking's long-term growth strategy and is expected to deliver immediate EPS accretion.
- Acquisition is to be funded by an institutional placement of ~A\$32.2 million and a pro-rata accelerated non-renounceable entitlement offer of ~A\$12.8 million to raise gross proceeds of ~A\$45.0m million, fully underwritten by Canaccord Genuity. Acquisition funding will also include the partial use of Smart Parking's expanded US\$10.0m revolving credit facility with HSBC.

Acquisition details

Smart Parking Limited (ASX:SPZ) (**Smart Parking**) is pleased to announce that it has entered into a binding agreement to acquire 100% of the issued capital in Peak Parking LP (**Peak Parking**). The acquisition price of up to USD\$36.0m¹ consists of upfront consideration of USD\$32.0m (payable USD\$26.0m in cash and USD\$6.0m in SPZ scrip), and a sliding scale earnout capped at USD\$4.0m (**Acquisition**).

¹ Assumes CY25 EBITDA of US\$4.5m is achieved and full consideration is payable (US\$36m).

² Accretion assumes analyst consensus NPAT estimate of A\$7.4m in FY25 and capital raise of A\$45.0m issued at an offer price of A\$0.88 and a debt raise of A\$4.8m incurring a 7.1% interest rate.

³ Illustratively assumes 12-month impact of transaction and includes a full year contribution of Peak Parking.

The consideration is to be paid as follows:

- USD\$2m deposit payable in cash on signing;
- USD\$24m payable in cash on completion;
- USD\$6m in SPZ scrip deliverable and priced on completion; and
- Up to USD\$4m earnout payment to be satisfied by issue of SPZ scrip, expected to be in March 2026 and priced at that time.

The earnout payment is based on the CY25 EBITDA performance of Peak Parking, with a maximum of USD\$4m payable should the CY25 EBITDA reach USD\$4.5m. A minimum CY25 EBITDA of USD\$4m must be achieved for any earnout amount to be paid. All SPZ shares issued to the vendors will be subject to 12 months voluntary escrow.

The cash acquisition component of the purchase price of the Acquisition and associated transaction costs will be funded by a combination of:

- a fully underwritten placement to new institutional investors and existing shareholders to raise ~A\$32.2 million (**Placement**);
- a fully underwritten pro-rata accelerated non-renounceable entitlement offer to raise ~A\$12.8 million (**Entitlement Offer**);
- SPZ's revolving credit facility with HSBC, which has been expanded from A\$10.0m to US\$10.0m.

Peak Parking is a boutique parking operator that provides a comprehensive portfolio of parking services to businesses and clients with 134 locations across six states in the US. Their service offerings focus on parking garage management, valet parking, special events parking and parking consulting services. Founded in 2016, Peak Parking have quickly become one of the fastest growing parking operators in the country, delivering revenue CAGR of 45%^{4,5} from CY22 – CY24 (CY24 US\$9.1m⁵) and a track record of profitability, with CY24 EBITDA of US\$3.3m⁵ (growing from USD\$1.0m in CY22⁵).

The implied acquisition multiple represents 8.0x EV / CY25 EBITDA and assumes CY25 EBITDA of USD\$4.5m is achieved – if Peak Parking CY25 EBITDA is higher, the valuation multiple Smart Parking pays will decrease. Smart Parking expects the acquisition to deliver >25% EPS accretion in FY25^{1,2} on a pro forma basis³, with future identified revenue and margin expansion opportunities through the implementation of the Smart Parking platform.

Provided certain conditions precedent are satisfied (as described in Smart Parking's Investor Presentation released to ASX today), the Acquisition is expected to complete in March 2025.

Smart Parking Chief Executive Officer, Paul Gillespie, said:

"We are delighted to announce the acquisition of Texas based Peak Parking, a strategic acquisition that broadens our global operations into the US, the largest parking operations market in the world."

Peak Parking has built a well-respected parking management business since its beginning in 2016, which has resulted in an attractive and diverse portfolio of sites across six states in the US. We are looking forward to welcoming the Peak team to Smart Parking and sharing our expertise and technology to accelerate growth in this exciting market".

⁴ CAGR: compounded annual growth rate calculated from CY22A to CY24A.

⁵ Historical financials are unaudited Peak Parking management accounts only. The company will implement IFRS which is expected to increase revenue and maintain profit before tax.

Equity Raising

Smart Parking's A\$45.0 million equity raising is comprised of the Placement to raise ~A\$32.2 million and the Entitlement Offer to raise ~A\$12.8 million (**Equity Raising**), fully underwritten by the lead manager and bookrunner, Canaccord Genuity (**Lead Manager**). The proceeds of the Equity Raising will be applied principally to fund the cash consideration payable by Smart Parking for the Acquisition and associated transaction costs.

Approximately 51.1 million new Smart Parking shares will be issued under the Equity Raising. New Smart Parking shares issued under the Equity Raising (each a **New Share**) will rank equally with existing Smart Parking shares and Smart Parking will, upon issue of those shares, seek quotation of the shares on ASX.

Under the Entitlement Offer, eligible institutional and retail shareholders in Australia and New Zealand are invited to subscribe for 1 New Share for every 24.35 existing Smart Parking shares (**Entitlement**) held as at 7:00pm (Melbourne time) on 19th February 2025.

All New Shares offered under the Equity Raising will be issued at a price of A\$0.88 per New Share (**Offer Price**), which represents a:

- 9.3% discount to the last closing price of A\$0.97 per Smart Parking share on 14th February 2025;
- 7.2% discount to the 5-day volume weighted average price of A\$0.95; and
- 8.2% discount to the theoretical ex-rights price (**TERP**) of A\$0.96 per Smart Parking share⁶.

Placement

Smart Parking is undertaking the Placement to raise ~A\$32.2 million (before costs) through the issue of approximately 36.6 million New Shares to new institutional investors and existing institutional shareholders at the Offer Price. The Placement will be conducted concurrently with the Institutional Entitlement Offer (as described below).

The New Shares issued under the Placement will be issued within Smart Parking's existing placement capacity under ASX Listing Rule 7.1.

New Shares issued under the Placement will not be eligible to participate in the Entitlement Offer.

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**), which is being conducted today, 17th February 2025.

Eligible institutional shareholders can choose to take up all, part or none of their Entitlement at the Offer Price (**Institutional Entitlements**). Institutional Entitlements cannot be traded on ASX or transferred.

Institutional Entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and institutional Entitlements that would otherwise have been offered to ineligible institutional shareholders, will be offered to new institutional investors and existing institutional shareholders concurrently with the Institutional Entitlement Offer through a bookbuild process.

⁶ The TERP is the theoretical price at which Smart Parking shares should trade immediately after the ex-date for the Entitlement Offer assuming 100% take-up of the Entitlement Offer. The TERP is a theoretical calculation only and the actual price at which Smart Parking shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the TERP. The TERP includes the new Smart Parking shares issued under the Placement.

Smart Parking's shares will remain in a trading halt pending completion of the Placement and the Institutional Entitlement Offer (**Institutional Offer**).

Retail Entitlement Offer

Eligible Retail Shareholders (defined below) in Australia and New Zealand will be invited to participate in the retail component of the Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Entitlements (**Retail Entitlement Offer**). The Retail Entitlement Offer will open on Monday, 24 February 2025 and close at 5:00pm (Melbourne time) on 7 March 2025 (**Retail Offer Period**).

Further details about the Retail Entitlement Offer will be set out in the Retail Entitlement Offer information booklet (**Retail Offer Booklet**), which Smart Parking expects to lodge with ASX and make available to Eligible Retail Shareholders on 24 February 2025. The Retail Offer Booklet will also be accompanied by personalised entitlement and acceptance forms.

Eligible Retail Shareholders are shareholders on the Record Date who:

- have a registered address on the Smart Parking register of members which is in Australia or New Zealand;
- are not in the United States nor acting for the account or benefit of a person in the United States (to the extent such person holds existing shares for the account or benefit of such person in the United States);
- were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer (other than as nominee or custodian, in each case in respect of other underlying holdings); and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer,

Eligible Retail Shareholders can choose to take up all, part or none of their Entitlement.

If an Eligible Retail Shareholder takes no action, they will not be allocated New Shares and their Entitlement will lapse.

Entitlements cannot be traded on ASX or transferred. Eligible retail shareholders who do not take up their Entitlement under the Retail Entitlement Offer, in full or in part, will not receive any value in respect to those Entitlements not taken up.

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and accompanying personalised Entitlement and Acceptance Form which contains their Entitlement and the terms and conditions of the Retail Entitlement Offer.

Entitlements under the Retail Entitlement Offer that Eligible Retail Shareholders do not take up by the close of the Retail Offer Period (being shortfall shares), will be subscribed for by the Lead Manager or persons nominated by the Lead Manager.

Canaccord Genuity is acting as lead manager and underwriter to the Equity Raising. Lander & Rogers is acting as Smart Parking's legal adviser to the Equity Raising.

Key dates⁷

Equity Raising announced and investor presentation lodged to the ASX	Monday, 17 February 2025
Institutional Entitlement Offer and Placement opens	Monday, 17 February 2025
Institutional Entitlement Offer and Placement closes	Tuesday, 18 February 2025
Results of Institutional Entitlement Offer and Placement announced and trading resumes on an ex-entitlement basis	Wednesday, 19 February 2025
Record Date for Retail Entitlement Offer	7:00pm Wednesday, 19 February 2025
Retail Entitlement Offer opens and Retail Offer Booklet despatched	Monday, 24 February 2025
Settlement of Institutional Entitlement Offer and Placement	Tuesday, 25 February 2025
Allotment and normal trading of New Shares under the Institutional Entitlement Offer and Placement	Wednesday, 26 February 2025
Despatch of holdings statements for New Shares under the Institutional Entitlement Offer and Placement	Thursday, 27 February 2025
Retail Entitlement Offer closes	Friday, 7 March 2025
Results of Retail Entitlement Offer announced	Wednesday, 12 March 2025
Settlement of Retail Entitlement Offer	Thursday, 13 March 2025
Allotment of New Shares under the Retail Entitlement Offer	Friday, 14 March 2025
Normal trading of New Shares issued under the Retail Entitlement Offer	Monday, 17 March 2025
Despatch of holding statements for New Shares under the Retail Entitlement Offer	Monday, 17 March 2025

⁷ All dates and times are indicative only (except where historical) and subject to change. Unless otherwise specified, all times and dates refer to Melbourne time. Smart Parking in conjunction with the Lead Manager reserves the right to amend any or all of these dates and times subject to the Corporations Act 2001 (Cth), the ASX Listing Rules, and other applicable laws without prior notice or consultation with you. Any extension of the Retail Closing Date will have a consequential effect on the anticipated date for issue of the New Shares under the Retail Entitlement Offer. The Directors also reserve the right not to proceed with the whole or part of any of the Offer at any time prior to allotment. In that event, the relevant application monies will be returned without interest.

Shareholder enquires

Further details of the Acquisition and Equity Raising are set out in Smart Parking's Investor Presentation provided to ASX today. The Investor Presentation contains important information including key risks of investing in Smart Parking and foreign selling restrictions with respect to the Equity Raising.

Eligible Retail Shareholders who have questions relating to the Retail Entitlement should either please contact their professional adviser or Smart Parking's share registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the Retail Offer Period.

Authorised for release by the Board of Smart Parking Limited

Additional information:

www.smartparking.com

australia@smartparking.com

+61 (03) 8644 4021

Important notices

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

This announcement is not financial product or investment advice, a recommendation to acquire New Shares or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.

About Smart Parking Limited

Smart Parking Limited is a pioneering technology innovator and services company in the parking industry. With offices in Australia, New Zealand, Germany, Denmark and the UK our aim is to bring our intelligent integrated smart parking services to the world and reinvent the parking experience.

The Company operates and manages thousands of car park spaces across the globe using our proprietary Smart Cloud technology linked with Automatic Number Plate Recognition/License Plate Recognition (ANPR/LPR) systems. This can be used as a single solution or with the option to be combined with payment solutions.

Smart Parking Limited has been an Australian Securities Exchange (ASX:SPZ) publicly listed company since early 2011.

3.2 Investor Presentation

For personal use only

Smart Parking Limited (ASX:SPZ)

H1 FY25 Results, Acquisition and Equity Raise

February 2025
CEO Paul Gillespie

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distribution in the United States*

smartparking.com

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Important Notice and Disclaimer

Introduction

This presentation (**Presentation**) is dated 17 February 2025 and has been prepared by Smart Parking Limited (ACN 119 327 169) (ASX: SPZ) (**SPZ** or the **Company**) in relation to an offer of a fully underwritten placement of new SPZ ordinary shares (**New Shares**) to 'sophisticated' or 'professional' investors (**Placement**) in accordance with section 708(8) or 708(11) of the Corporations Act 2001 (Cth) (**Corporations Act**) and a fully underwritten 1 for 24.35 accelerated non-renounceable entitlement offer to eligible shareholders (**Entitlement Offer**) at an issue price of \$0.88 per New Share (together, the **Offer**).

Summary information

This Presentation contains summary information about SPZ and its activities which is current as at the date of this Presentation. Except as required by law including the ASX listing rules, SPZ undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. The information in this Presentation is for general informational purposes only and does not purport to be complete or comprise all information which a shareholder or potential investor may require in order to determine whether to deal in SPZ shares. It should be read in conjunction with the Company's periodic and continuous disclosure announcements lodged with the ASX which are available at www.asx.com.au. This Presentation is not a prospectus, product disclosure statement or other disclosure document for the purposes of Chapter 6D or Part 7.9 of the Corporations Act or other offer document under Australian law or the law of any other jurisdiction, including the United States. The information in this Presentation remains subject to change without notice.

Forward looking statements

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Executive Summary

Acquisition Overview

- Smart Parking has entered into a binding agreement to acquire 100% of the issued capital in Peak Parking LP to be effected via an equity purchase agreement (“SPA”) (“Acquisition”)
- Acquisition price of up to **USD\$36.0m¹**, with upfront consideration of USD\$32.0m (payable USD\$26.0m in cash and USD\$6.0m in SPZ scrip), with a sliding scale earnout capped at USD\$4.0m based on achieving CY25 EBITDA of USD\$4.5m (paid in SPZ scrip)
 - Implied EV / CY25 EBITDA multiple of **8.0x assuming CY25 EBITDA** of USD\$4.5m is achieved – if CY25 EBITDA is higher, the valuation multiple will decrease
 - **Upfront and earnout scrip consideration escrowed for 12 months post issuance**
 - **Peak Parking management totally aligned with SPZ vision for US expansion**
- Management expects the acquisition to deliver **>25% EPS accretion in FY25^{1,2}** on a pro forma basis³, with future identified revenue and margin expansion opportunities through the implementation of Smart Parking platform

Overview of Peak Parking

- Boutique parking operator that provides a comprehensive portfolio of parking services to businesses and clients with 134 locations across six states in the US
- Founded in 2016 and has quickly become one of the fastest growing parking operators in the country
- Services focus on parking garage management, valet parking, special events parking and parking consulting services
- Strong financial profile delivering revenue CAGR of 45%^{4,5} from CY22 – CY24 (CY24 USD\$9.1m⁵) and a track record of profitability, with CY24 EBITDA of USD\$3.3m⁵ (growing from USD\$1.0m in CY22⁵)

Strategic Rationale

- Provides immediate geographic expansion into the US, delivering against SPZ’s portfolio strategy
- Ability to deliver SPZ’s proprietary technology in the largest parking operations market in the world, providing a significant point of difference against competition
- Continues to diversify revenue by broadening geographic revenue streams, reducing territory risks
- Aligns with long term growth strategy, meeting all of Smart Parking’s acquisition selection criteria
- Strong financial profile expected to deliver immediate EPS accretion

¹ Assumes CY25 EBITDA of USD\$4.5m is achieved and full consideration is payable (USD\$36m)

² Accretion assumes analyst consensus NPAT estimate of \$7.4m in FY25 and capital raise of A\$45.0m issued at an offer price of \$0.88 and a debt raise of A\$4.8m incurring a 7.1% interest rate

³ Illustratively assumes 12-month impact of transaction and includes a full year contribution of Peak Parking

⁴ CAGR: Compounding Annual Growth Rate calculated from CY22A to CY24A

⁵ Historical financials are unaudited management accounts only. The company will implement IFRS which is expected to increase revenue and maintain profit before tax

Executive Summary cont.

Funding

- Funding of the Acquisition consisted of:
 - Fully underwritten \$45.0m institutional placement (“**Placement**”) and accelerated non-renounceable entitlement offer (“**ANREO**”)(together, the (“**Equity Raise**”))
 - HSBC debt facility
 - SPZ scrip consideration
- Shares issued under the Equity Raise will be issued at \$0.88 per new share (“**New Shares**”)
- Canaccord Genuity is acting as Underwriter and Lead Manager to the Offer

1H FY25 Results Summary

Revenue of \$31.9¹m up

20% ↑

* Compared to PCP

Adjusted EBITDA
\$9.5m² up

26% ↑

* Compared to PCP

Adjusted free cash
flow of \$6.4m³ up

60% ↑

* Compared to PCP

Adjusted EBITDA
margin of 29.8%² up

139 bps ↑

* Compared to PCP

Cash of \$8.5m up

17% ↑

* Compared to 30 June 2024

EPS of 1.12cps up

70% ↑

* Compared to PCP

¹ Excludes interest income of \$0.1m

² Excludes \$0.9m investment in new Denmark market and \$0.2m costs of investigating new territories

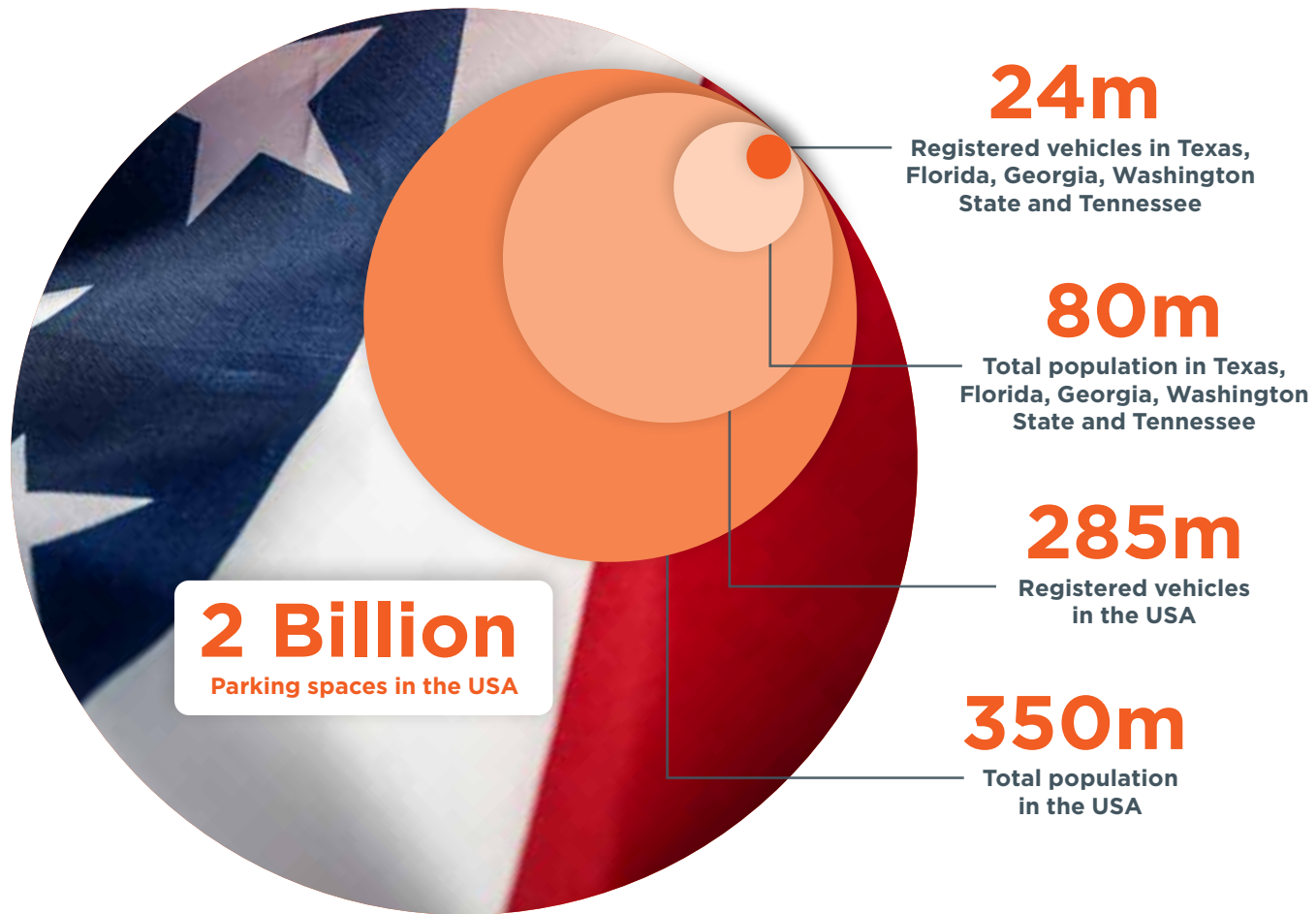
³ Excludes Denmark investment and exceptional costs

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Acquisition Overview

US Market Opportunity

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SPZ has been researching the US parking management marketplace for 12 months and have considered multiple opportunities

Having closely followed Peak Parking for over one year and built a strong relationship with management, Peak Parking is considered to be the most attractive entry into the US market

Given the size and opportunity SPZ are entering the US market through an acquisition to grow and capture market share through the implementation of our proprietary market leading technology

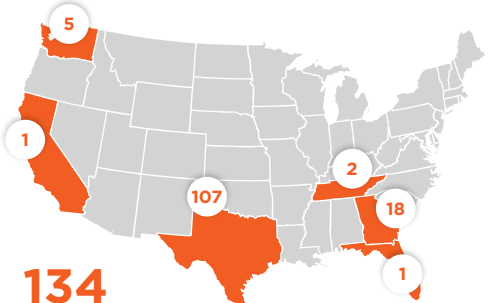
Peak Parking, based in Austin, TX has 134 locations under management with a range of traditional parking services and currently outsource technology requirements

Peak Parking management have identified over 20 locations that want to move forward with the SPZ technology platform

With a population of over 80 million people and 24 million cars in the current operating states (Texas, Florida, Georgia, Washington State and Tennessee) we believe there is a significant market opportunity for a combined Peak Parking and SPZ offering that can grow well into the future


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Peak Parking Overview




134
Locations across 6 states


Key Management
Management team will remain post acquisition to run the US business



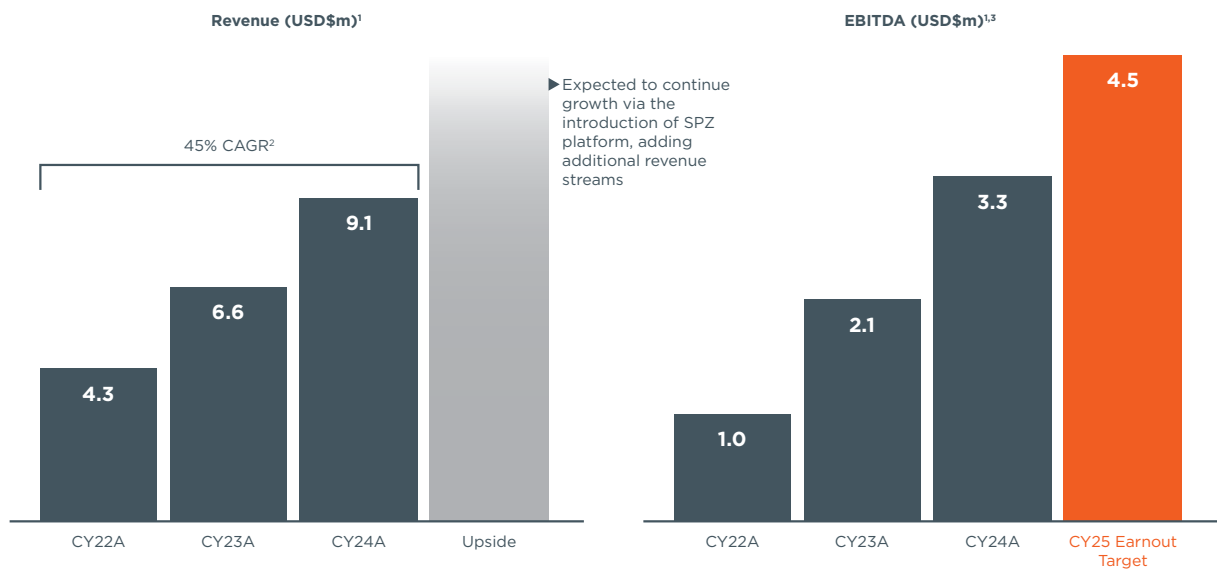
Will Spielhagen
Founder & Managing Partner



Evan Adams
Director of Operations



Brandy Henry
Controller



¹ Historical financials are unaudited management accounts only. The company will implement IFRS which is expected to increase revenue and maintain profit before tax
² CAGR: Compounding Annual Growth Rate calculated from CY22A to CY24A
³ CY25 Earnout Target relates to the EBITDA required to achieve and unlock the maximum earnout consideration

Boutique parking operator that provides a comprehensive portfolio of parking services

Fast growing and consistently profitable with 36% EBITDA margins in CY24

Founded in 2016 and has quickly become one of the fastest organically growing parking operators in the US

Services include parking garage management, valet parking, special events parking, and parking consulting

Currently manages parking facilities across six states in the US, including Austin, Dallas, Houston, Seattle and Atlanta

Strategic Rationale







- ✓ Provides immediate geographic expansion into the US, a large and highly attractive market with a constructive regulatory framework in targeted states
- ✓ Ability to deliver Smart Parking's proprietary technology and deep domain expertise providing a significant point of difference against competition
- ✓ Aligns with long term growth strategy, acquiring a high quality fast growing and consistently profitable business with a highly capable and fully aligned management team
- ✓ Strong financial profile expected to deliver immediate EPS accretion

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Regional Review - H1 FY25

| Leveraging core technology and capability in existing and new territories

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	 UK	 NZ	 Germany	 Denmark
GROWTH IN ANPR SITES	1,194 total sites Up 22% ²	203 total sites Up 64% ²	72 total sites Up 67% ²	Opened Feb 2024 21 total sites
GROWTH IN PBNs	Up 18% ²	Up 34% ²	Up 48% ²	2,010 PBNs issued
REVENUE (\$000s)	25,361 Up 17% ²	3,420 Up 61% ²	1,992 Up 83% ²	268
ADJUSTED EBITDA (\$000)	8,371 Up 9% ²	1,390 Up 151% ²	(496) Up 49% ²	(931)
TAM	45,000 sites	3,000 sites	90,000 sites	10,000 sites

NEW



USA

Acquisition of Peak Parking

February 2025 market entry underway to access the largest parking operations market in the world delivering SPZ's market leading proprietary technology

¹ Australia (Queensland) operations currently paused
² Compared to previous corresponding period

The Problem We Solve

| Leveraging proprietary technology and expertise to enhance Peak Parking



Strong account management capabilities support long term customer relationships.

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Contract with landowner

Diversified portfolio of:

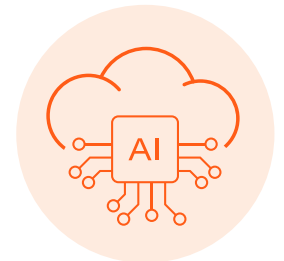
- Retail
- Property agent
- Hospitality venues
- Hospitals
- Entertainment venues
- Transportation hubs
- Hotels
- Fast food restaurants
- Supermarkets



Smart Parking camera installation monitors all car movements and collates contraventions - 189m vehicles recorded in FY24.



SmartCloud Hub customer portal



All image data is processed through proprietary SmartCloud AI engine - over 400m images processed in FY24.



Government agency provides car owner details.
Deep domain expertise in compliance requirements and matching exemptions to ensure accuracy and adherence to legislation.



Parking Breach Notice is sent to owner for payment - 515,000 PBNs issued in H1 FY25.

Aligns with Core Growth Strategy

Organic growth



Growth in sites = growth in PBNs =
revenue & profitability

High incremental margin
leveraging existing fixed
cost base

Existing and New markets:



TAM 45,000 SITES



TAM 3,000 SITES



TAM 2,000 SITES



TAM 90,000 SITES



TAM 10,000 SITES



3,000

ANPR site target by Dec 2028

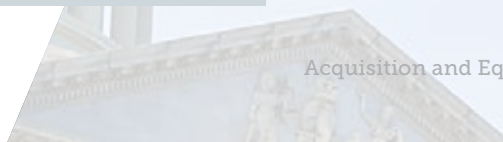
Strong growth in the UK with
contributions from new territories
supports accelerated site target

Acquisitions

- ✓ Enters new territory via strategic expansion opportunity
- ✓ Strong pipeline of opportunities
- ✓ Adding scale to SPZ to access the largest parking operations market in the world
- ✓ Constructive regulatory environments in targeted states, favorable to SPZ technology operations
- ✓ Ability to leverage IP, technology, and deep domain expertise

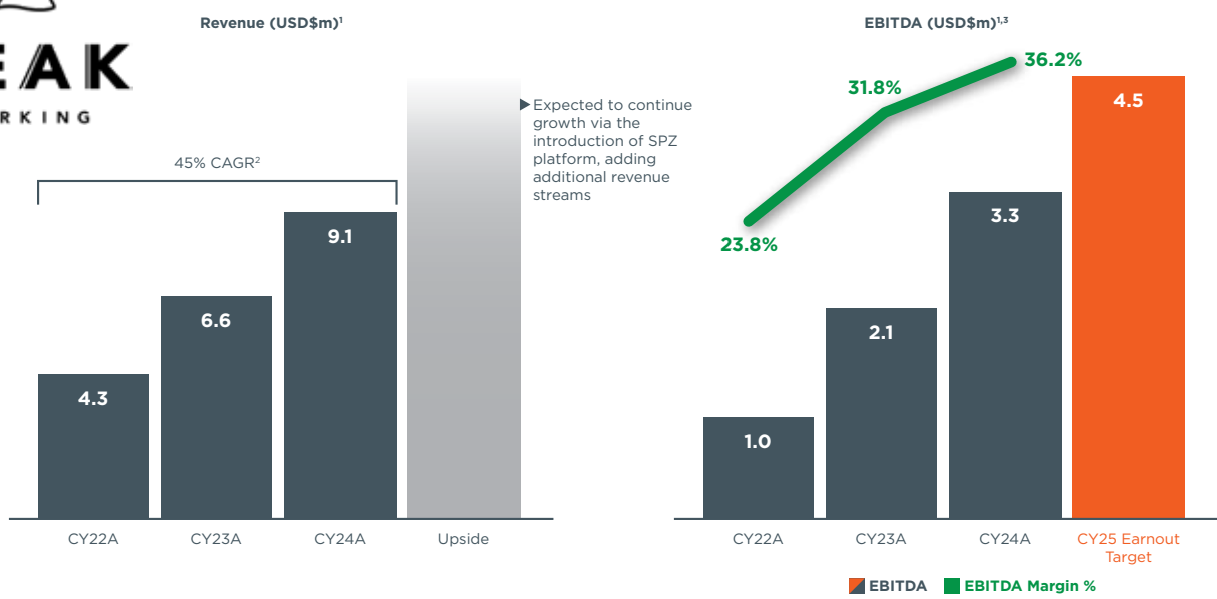
Aligns with Smart Parking's disciplined selection criteria:

- ✓ Strategic Fit
- ✓ Earnings Accretion
- ✓ Leveraging Technology

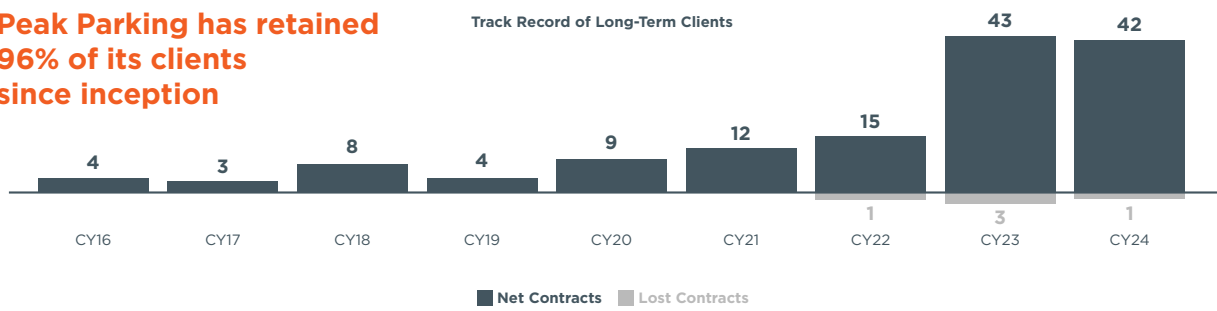


Delivers Strong Financial Benefits

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Peak Parking has retained 96% of its clients since inception



¹ Historical financials are unaudited management accounts only. The company will implement IFRS which is expected to increase revenue and maintain profit before tax
² CAGR: Compounding Annual Growth Rate calculated from CY22A to CY24A
³ CY25 Earnout Target relates to the EBITDA required to achieve and unlock the maximum earnout consideration
⁴ Illustratively assumes 12-month impact of transaction and includes a full year contribution of Peak Parking
⁵ Accretion assumes analyst consensus NPAT estimate of \$7.4m in FY25 and capital raise of A\$45.0m issued at an offer price of \$0.88 and a debt raise of A\$4.8m incurring a 7.1% interest rate.

Track record of profitability delivering >25% EPS accretion in FY25 on a pro forma basis^{3,4}

Track record of strong revenue growth through the increase of sites

Opportunity to add additional revenue streams through the introduction of Smart Parking's market leading technology, delivering additional revenue upside

Growth underpinned by increasing margins delivering profitability

CY25 EBITDA relates to earnout target required to unlock maximum earnout

High quality service delivering loyal customer base with minimal churn since CY16

Transaction Structure and Consideration

Structure

- The acquisition of 100% of the issued shares in Peak Parking effected by way of a share purchase agreement (“SPA”)

Purchase Price

- Initial transaction of USD\$32m, structure as follows:
 - USD\$26m cash consideration
 - USD\$6m SPZ scrip consideration issued to the vendor of Peak Parking at an issue price equivalent to the 10 day VWAP prior to the day of completion
- Earn out of up to USD\$4m (to be paid in scrip) based on CY25 EBITDA results (“**Earnout**”)

All scrip issued subject to 12 months escrow

Earnout structured as a sliding scale, with a minimum CY25 EBITDA target of USD\$4m required to unlock any Earnout payable, with the maximum Earnout when achieving a CY25 EBITDA of USD\$4.5m

Earnout is capped at USD\$4.0m, CY25 EBITDA greater than USD\$4.5m will lower the valuation multiple paid

Earnout scrip issued at a price equivalent to the 10 day VWAP prior to issue date

Valuation

- Transaction implies an EV / FY25 EBITDA of 8.0x assuming full CY25 Earnout is achieved¹

Management

- Management retained and aligned with Smart Parking’s long term growth strategy

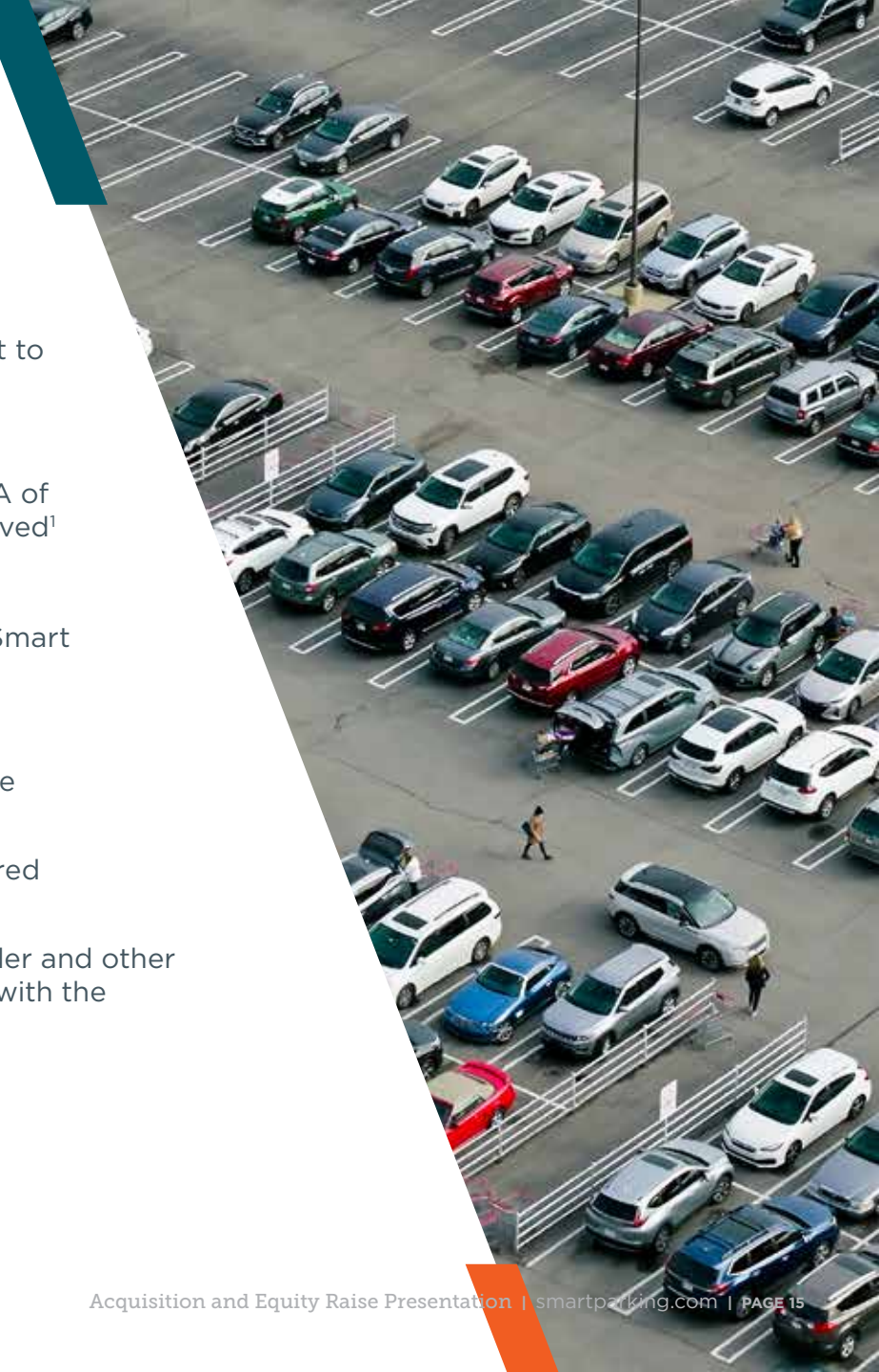
Key Conditions to Closing

- Successful completion of the Equity Raise and debt financing
- All closing deliverables have been delivered by each party
- All other necessary regulatory, shareholder and other approvals being obtained in connection with the transactions contemplated by the SPA

Timing

- Acquisition is expected to complete in February/March 2025

¹ If CY25 EBITDA exceeds USD\$4.5m, the valuation multiple will decrease



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Expanding Our Addressable Market - Additional New Territories

| Disciplined acquisition track record - complements strong organic growth

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2021



Expanded into New Zealand in March and Australia in July of 2021. Completed acquisition of Enterprise Parking solutions in August.

2022



January

Successfully launched a technology driven Parking Management business in Germany



April

Completed the acquisition of NE Parking and are working with customers to upgrade suitable sites from manual operations to a technology led solution

2023



July

Completed the acquisition of ParkInnovation and working to upgrade suitable sites in Germany from manual operations to a technology led solution

2024



February

Successfully launched a technology driven Parking Management business in Denmark



March

Completed the acquisition of the assets in Local Parking Security working to upgrade suitable sites in the UK from manual operations to a technology led solution.

2025



Acquisition of Peak Parking, US market entry underway

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Financial Summary

Smart Parking Pro Forma Balance Sheet

A\$m	Dec-24	Impact of Funding	Impact of Acquisition ¹	Pro Forma Dec 2024
Current Assets				
Cash and Cash Equivalents ^{1,2}	8.5	48.2	(43.3)	13.4
Trade and Other Receivables	17.4	-	1.3	18.6
Other Current Assets	0.9	-	-	0.9
Total Current Assets	26.8	48.2	(42.0)	32.9
Non-Current Assets				
Property, plant and equipment	13.4	-	0.0	13.4
Intangible assets ³	11.3	-	50.5	61.9
Other Non-Current Assets	10.5	-	-	10.5
Total Non-Current Assets	35.2	-	50.6	85.8
Total Assets	62.0	48.2	8.5	118.7
Current Liabilities				
Trade and Other Payables	14.0	-	0.3	14.2
Other Current Liabilities	6.6	-	-	6.6
Total Current Liabilities	20.5	-	0.3	20.8
Non-Current Liabilities				
Total Borrowings ⁴	-	4.8	-	4.8
Other Non-Current Liabilities	8.8	-	-	8.8
Total Non-Current Liabilities	8.8	4.8	-	13.6
Total Liabilities	29.4	4.8	0.3	34.4
Net Assets	32.7			84.3

¹ Impact of funding reflects the cash impact from a \$45.0m (net of costs) equity raise and \$4.8m debt facility

² Pro forma cash remaining on the balance sheet to be used to fund future growth initiatives

³ Increase in intangible assets to account for acquisition consideration that includes minimal PPE, inventory or other tangible assets

⁴ Borrowings increasing to \$4.8m to reflect HSBC facility

⁵ The Peak Parking Balance Sheet is unaudited. The company will implement IFRS post transaction.

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Equity Raising Summary

Equity Raising Summary

Offer size and Structure¹

- Fully Underwritten A\$45.0m equity raising (**Equity Raising**) consisting of:

An institutional placement (**Placement**) to raise approximately A\$32.2m

A 1 for 24.35 pro-rata accelerated non renounceable entitlement offer (Entitlement Offer) to existing shareholders to raise approximately A\$12.8m

The Entitlement Offer comprises an institutional entitlement offer (**Institutional Entitlement Offer**), and a retail entitlement offer (**Retail Entitlement Offer**)

Eligible shareholders will be invited to subscribe for 1 new SPZ share (**New Share**) for every 24.35 existing SPZ shares held as at 7.00pm (Melbourne time) on Wednesday 19 February 2025 (**Record Date**)

The Entitlement Offer is non-renounceable and entitlements will not be tradeable or otherwise transferable

- Approximately 51.1m New Shares to be issued under the Equity Raising representing approximately 14.4% of current shares on issue

Offer Price

- Equity Raising is priced at \$0.88 per new share ("**Offer Price**"), representing:
 - 9.3% discount to the last traded price of \$0.97 on Friday 14 February 2025
 - 7.2% discount to the 5-day VWAP of \$0.95
 - 8.2% discount to the TERP² of \$0.96

Institutional Entitlement Offer and Placement

- The Institutional Entitlement Offer and the Placement, will open on Monday 17 February 2025 and close on Tuesday 18 February 2025
- Institutional entitlements not taken up and those of ineligible institutional shareholders will be placed into an institutional bookbuild to be conducted on Monday 17 February and Tuesday 18 February 2025

Retail Entitlement Offer

- The Retail Entitlement Offer to open on Monday 24 February 2025 and close at 5.00pm (Melbourne time) on Friday 7 March 2025
- Only eligible shareholders with a registered address in Australia or New Zealand as at the Record Date may participate

Director Participation

- The pro rata entitlement offer is strongly supported by SPZ Directors

Ranking

- New Shares will rank equally with existing SPZ shares on issue

Underwriting

- The Equity Raising is fully underwritten by Canaccord Genuity

¹ An investment in New Shares involves risks. Refer to the section "Risk Factors" schedule in this presentation

² The Theoretical Ex-Rights Price ("TERP") is the theoretical price at which SPZ shares should trade immediately after the ex-date of the Entitlement Offer and includes shares issued under the Placement. TERP is a theoretical calculation only and the actual price at which SPZ shares will trade on the ASX immediately after the exdate for the Entitlement Offer will depend on many factors and may not be equal to the TERP.

Indicative Timetable

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	Date ¹
Equity Raising announced and investor presentation lodged to the ASX	Monday, 17 February 2025
Institutional Entitlement Offer and Placement opens	Monday, 17 February 2025
Institutional Entitlement Offer and Placement closes	Tuesday, 18 February 2025
Results of Institutional Entitlement Offer and Placement announced and trading resumes on an ex-entitlement basis	Wednesday, 19 February 2025
Record Date for Retail Entitlement Offer (7pm Melbourne Time)	Wednesday, 19 February 2025
Retail Entitlement Offer opens and Retail Offer Booklet despatched	Monday, 24 February 2025
Settlement of Institutional Entitlement Offer and Placement	Tuesday, 25 February 2025
Allotment and normal trading of New Shares under the Institutional Entitlement Offer and Placement	Wednesday, 26 February 2025
Despatch of holdings statements for New Shares under the Institutional Entitlement Offer and Placement	Thursday, 27 February 2025
Retail Entitlement Offer closes	Friday, 7 March 2025
Results of Retail Entitlement Offer announced	Wednesday, 12 March 2025
Settlement of Retail Entitlement Offer	Thursday, 13 March 2025
Allotment of New Shares under the Retail Entitlement Offer	Friday, 14 March 2025
Normal trading of New Shares issued under the Retail Entitlement Offer	Monday, 17 March 2025
Despatch of holding statements for New Shares under the Retail Entitlement Offer	Monday, 17 March 2025

¹ These timings are indicative only and subject to variation. SPZ reserves the right to alter the timetable at its absolute discretion and without notice, subject to the Listing Rules, Corporations Act and other applicable laws. All references are to Melbourne Time

Sources & Uses of Funds

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Source of Funds	A\$m
Equity Raising	\$45.0m
HSBC Debt Facility	\$4.8m
Scrip Consideration	\$9.6m
Scrip Earnout	\$6.4m
Total Source of Funds	\$65.8m

Use of Funds	A\$m
Acquisition Consideration	\$57.5m
Acquisition Costs	\$1.1m
Costs of the Offer	\$1.6m
Debt facility costs	\$0.2m
Working capital	\$5.4m
Total Use of Funds	\$65.8m

In November 2024, the Group entered into a new debt facility with HSBC Australia (the 'Facility'). The Facility has subsequently been increased and provides the Group with access to a:

- Revolving credit facility: USD \$10m available for general corporate purposes and certain permitted acquisitions, with a term of 3 years.
- Accordion facility: AUD \$10m available upon request and satisfaction of certain conditions.
- Other on demand facilities: Includes letters of credit and credit card facilities.

As at 17 February 2025, the Group had drawn down USD \$2m on the revolving credit facility.

The Group is required to comply with the following amended financial covenants:

- Net Leverage Ratio is less than 2.5 times;
- Interest Cover Ratio is greater than 4 times; and
- Minimum Shareholder Equity the higher of AUD \$70m or 85% of prior financial year.

The loan is secured by way of a floating charge over the assets of certain Group subsidiaries.

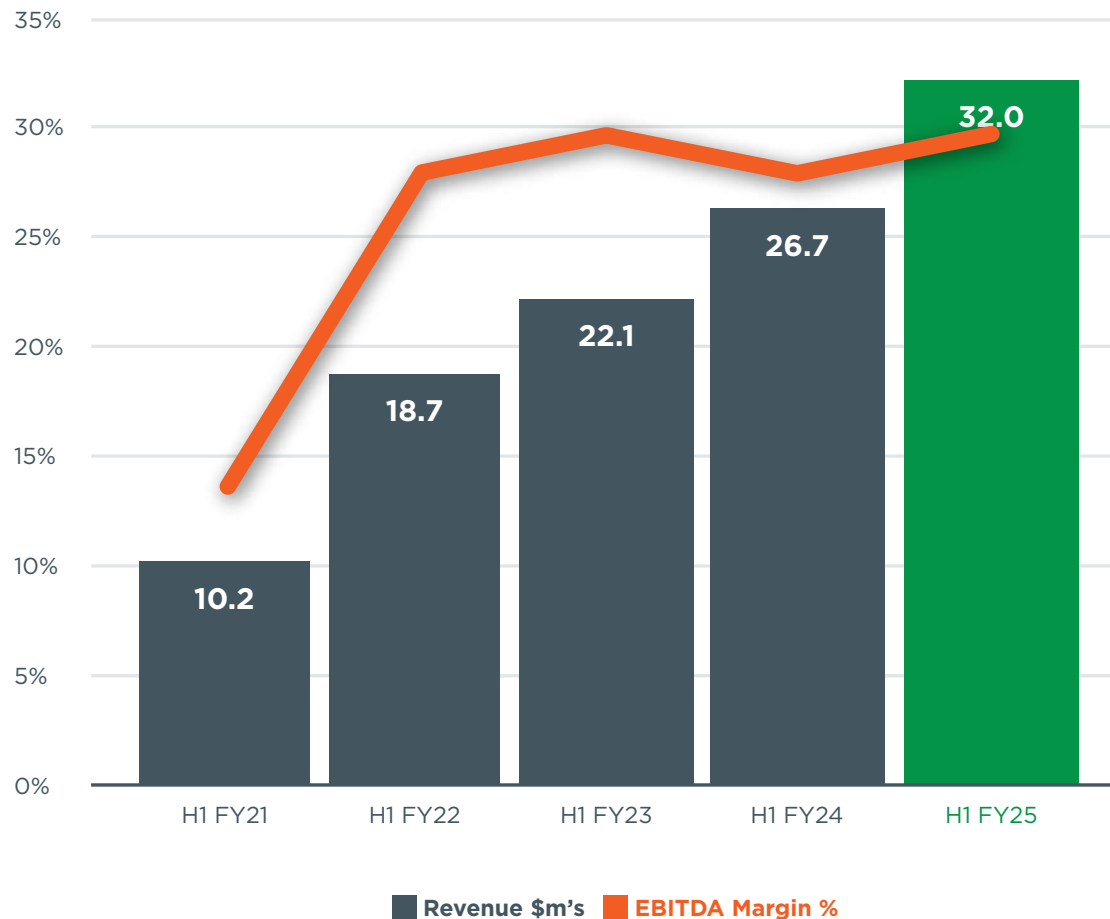
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H1 FY25 Results



Track Record of Growth and Improving Profitability

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Strong growth in revenues and margin expansion over the last 5 years.

Established parking management business in NZ, Australia (Queensland), Germany and Denmark in the last 4 years.

Supplemented organic growth with 4 acquisitions in the last 3 1/2 years.

Completed share buy back in FY21/22/23 spending \$2.9m at an average of \$0.1964 per share (share price was \$0.97 at close 14 February 2025).

Robust technologies and management capability to deliver the next stage of growth.

H1 FY25 Highlights

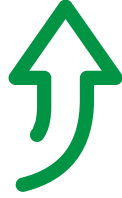
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Revenue of \$31.9¹m up

20% 

** Compared to PCP*

Adjusted EBITDA
\$9.5m² up

26% 

** Compared to PCP*

Adjusted EBITDA
margin of 29.8%² up 

139 bps

** Compared to PCP*

Adjusted free cash
flow of \$6.4m³ up

60% 

** Compared to PCP*

Cash of \$8.5m up

17% 

** Compared to 30 June 2024*

EPS of 1.12cps up

70% 

** Compared to PCP*

¹ Excludes interest income of \$0.1m
² Excludes \$0.9m investment in new Denmark market and \$0.2m costs of investigating new territories
³ Excludes Denmark investment and exceptional costs

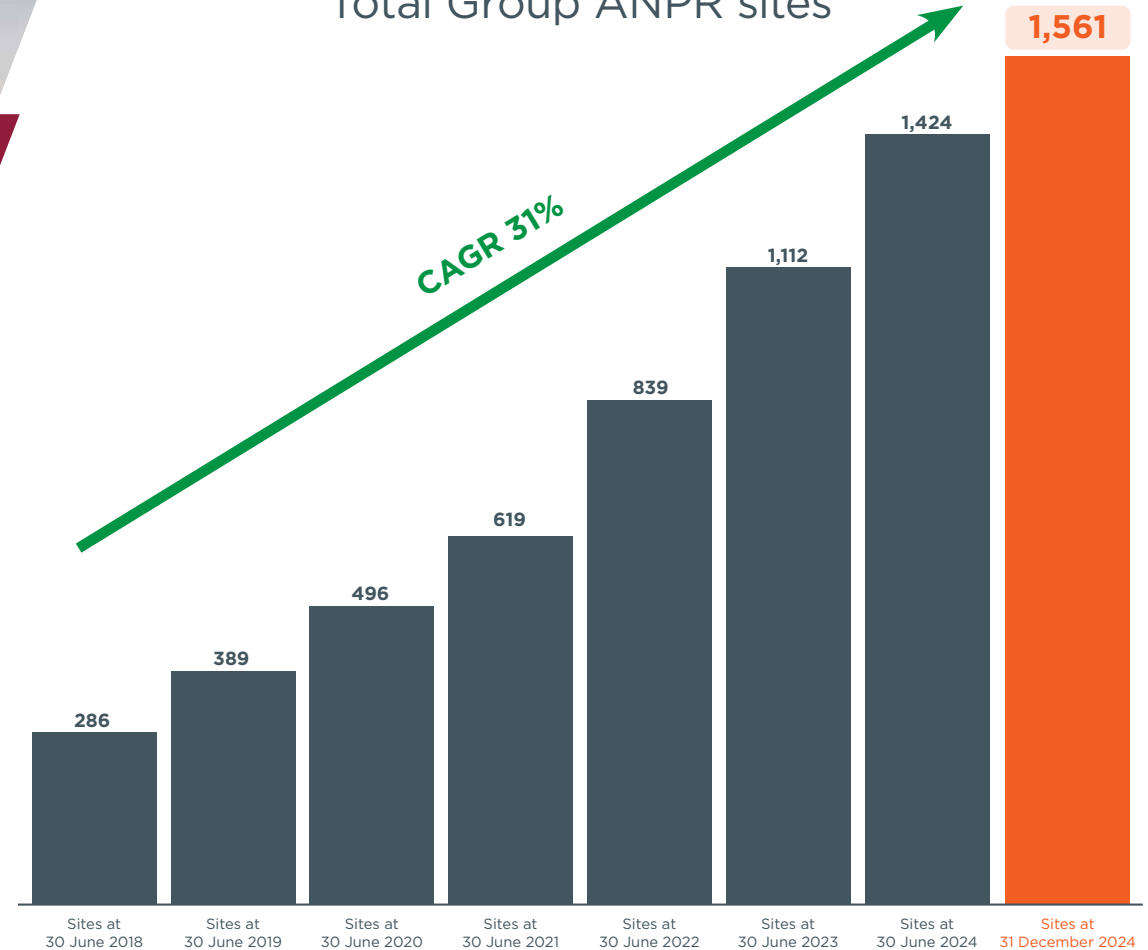
Record H1 FY25 Results

Delivering record results |

CEO Observations

- Disciplined execution of strategy delivers continued growth. EPS up 70% on PCP
- New entry into US market with an expected highly accretive acquisition in Austin, Texas
- Strong half of sales activity and site additions
- Proprietary AI and technology enhancements to improve recognition capabilities, reducing cost of hardware at new sites improving ROI
- Balance sheet capacity and new HSBC facility to fund ongoing organic growth, and complementary acquisitions

Total Group ANPR sites



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H1 FY25 Business Update

| Record results, expanding market opportunities to accelerate growth.

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FINANCIAL

- **Record results** – Revenue \$31.9m¹ and Adjusted EBITDA \$9.5m². **Adjusted EBITDA margin of 29.8%², up 139 bps.**
- Strong H1 FY25 with contributions from all regions with revenue growth compared to PCP of: UK: 17%, NZ: 61%, GE: 83%.
- Record free cashflow of **\$6.4m up 60%** on PCP.
- **Cash of \$8.5m** after spending \$3.7m of CAPEX and \$0.2m repayment of borrowings.
- Debt facilities established in November 2024 includes a USD \$10m revolving credit facility and a A\$10m accordion facility made available for general corporate purposes and certain permitted acquisitions for a 3 year term.

EXPANSION

- **1,561 total group ANPR sites** under management as at 31 December 2024, up 28% on PCP.
- **Focused on accelerated commercial growth** in Denmark, Germany and New Zealand, with key enterprise contract wins as sales team gains traction.
- Continuing to scale the core business in the UK with a broad base of new business wins.
- Denmark Parking Services business established in February 2024 with 31 contracts signed and 21 sites installed at 31 December 2024.
- Detailed evaluation of US market opportunity to determine most appropriate market entry

OUTLOOK

- **Positive outlook for further profitable growth in FY25** - new long term organic site target of 3,000 sites under management by December 2028.
- **Focus on integration of Peak Parking and the delivery of the full anticipated benefits.**
- **Continuous and disciplined execution of site expansion** plans in large addressable markets.
- Continuing to leverage proprietary market leading technology and deep domain expertise to facilitate industry change away from archaic and legacy systems.
- Scope for further accretive acquisitions aligning with SPZ's disciplined selection criteria.

¹ Excludes interest income of \$0.1m

² Excludes \$0.9m investment in new Denmark market, \$0.2m investigating new territories and other non-operating/non-recurring items

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H1 FY25 Financial Update



H1 FY25 Results

| EPS increase of 70%

\$m's	H1 FY25	H1 FY24	H1 FY25 vs H1 FY24
Revenue (excluding interest revenue)	31.9	26.6	20%
Cost of Sales	(10.2)	(7.6)	34%
Gross Profit	21.7	19.0	14%
Overheads	(12.2)	(11.4)	7%
Adjusted EBITDA¹	9.5	7.6	26%
Foreign exchange gains/(losses)	0.7	(0.3)	(333%)
Other Non-operating/Non-recurring items	0.0	(0.5)	(100%)
Denmark and new territory investigation	(1.0)	(0.1)	900%
EBITDA	9.2	6.7	37%
Depreciation and amortisation	(4.3)	(3.2)	34%
Loss on sale of assets	(0.1)	0.0	100%
EBIT	4.8	3.5	37%
Net Interest	(0.2)	(0.2)	0%
Net Profit	4.6	3.3	39%
Tax expense	(0.7)	(1.0)	(30%)
Net Profit after tax	3.9	2.3	70%
Gross Margin %	68.0%	71.6%	
Overheads/Revenue %	38.2%	43.1%	
Adjusted EBITDA Margin %	29.8%	28.4%	
Basic EPS (cents per share)	1.12	0.66	70%

¹ The balances are adjusted for amounts that are not related to underlying operations or not expected to occur in the future as well as Denmark and new territory investigation

Revenue increased 20% due to the expansion of sites under management by 28%, demonstrating revenue growth in all territories except Queensland

Adjusted EBITDA of \$9.5m is up 26% on H1 FY24.

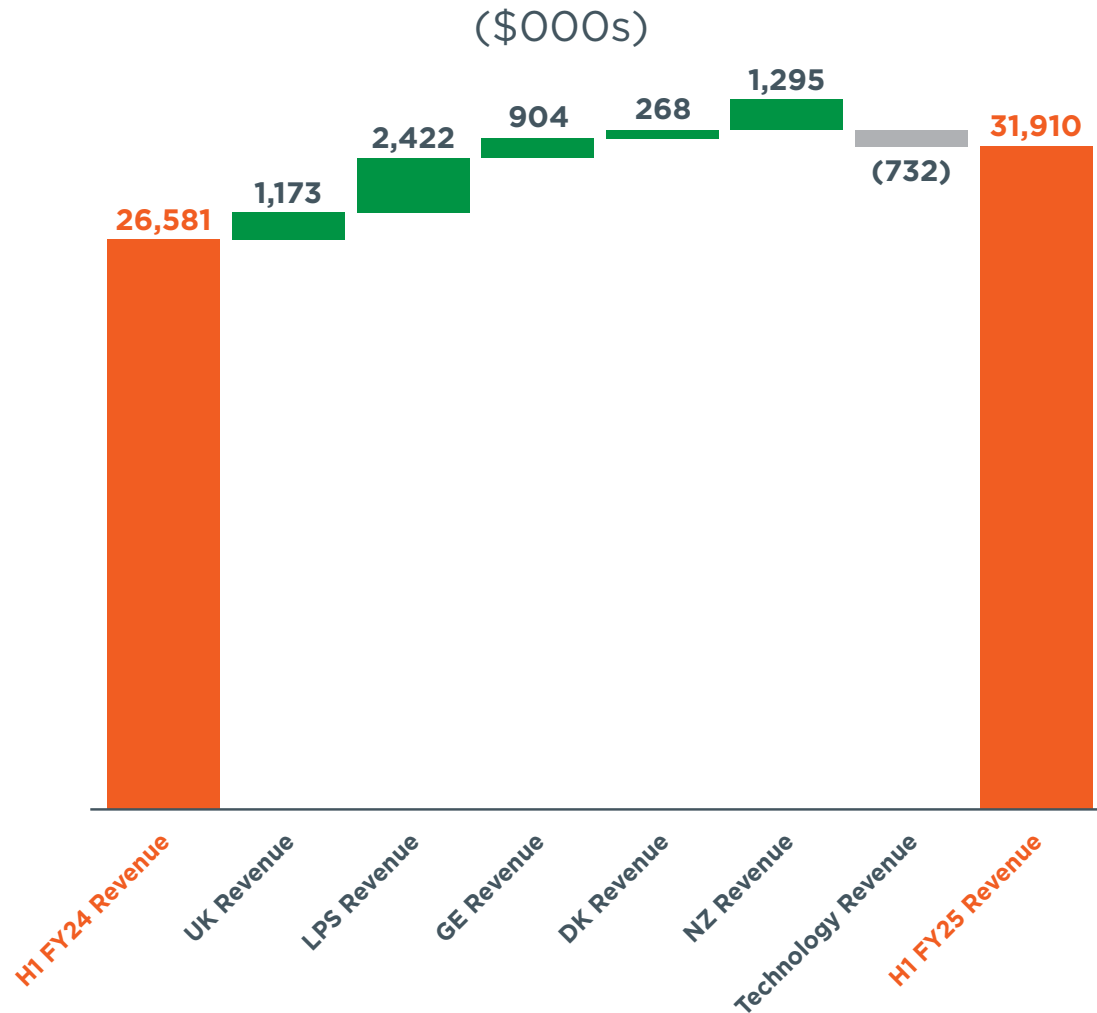
NPAT of \$3.9m includes the EBITDA adjustments, a \$1.1m increase in depreciation and amortisation related to growth in the number of sites under management, new leases and amortisation related to new business acquisitions.

EPS of 1.12cps, up 70% on PCP.

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Revenue Growth

| Revenue up 20% from increased sites under management and expansion into new territories



UK parking management revenue growth of 17% compared to H1 FY24.

German Parking Management revenue of \$2.0m up 83% on PCP (H1 FY24: \$1.1m)

Revenue includes \$2.4m from Local Parking Security (acquired March 2024).

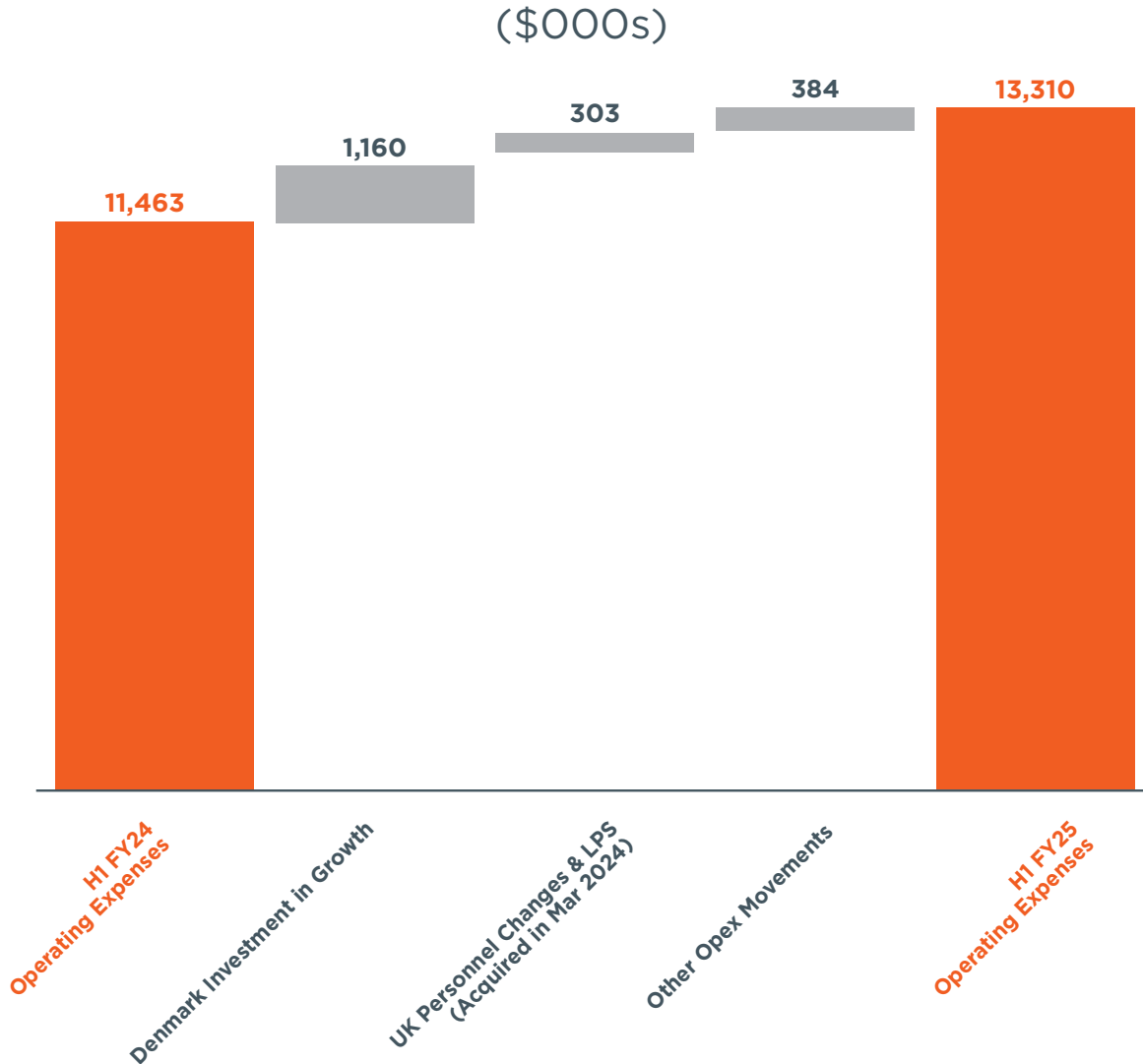
NZ Parking Management revenue of \$3.4m up 61% on PCP (H1 FY24: \$2.1m)

Technology revenues in runoff as per strategy to focus resources on estate growth and new territory expansion

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Operating Expense Analysis

| Increased costs reflect scaling territories for growth and acquisition of LPS



Overheads include \$1.2m from Smart Parking Denmark (commenced operations in February 2024)

UK cost increases from April 2025 with UK minimum wage increasing 6.7% and changes to National Insurance contributions. The annualised impact is to increase costs by \$0.4m

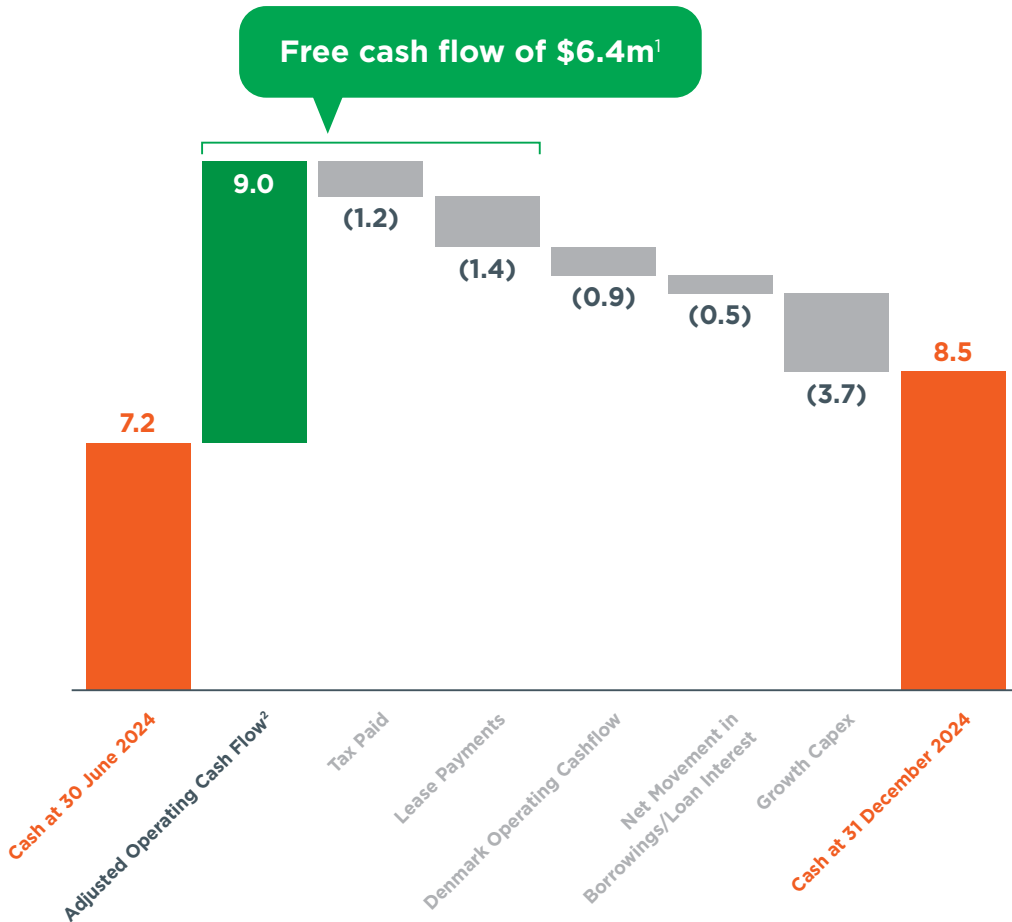
Cost increase support revenue growth, further margin expansions drive earnings

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Positive Free Cash Flow

| Cash increases to \$8.5m whilst funding growth investments

Cash Flow Waterfall (\$m)



Free cash flow of \$6.4m¹

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Invested in growth and expansion in new territories whilst increasing profitability and improving the year end cash balance

Cash on hand of \$8.5m as at 31 December 2024.

Adjusted free cashflow of \$6.4m up 60% on PCP.

Minimal maintenance CAPEX required - capital light business model.

Sources of cash	\$m's
Free cashflow	6.4
Uses of cash	
New territory expansion (Denmark)	(0.9)
Growth capex (organic growth)	(3.7)
Debt repayment	(0.5)
	(5.1)
Net movement in cash	1.3
Opening cash	7.2
Closing cash	8.5

¹ Excludes Denmark to enable like for like comparison with PCP. CAPEX isn't included in free cashflow as relates to future growth.
² Excludes tax paid and Denmark cashflow as shown separately.

Strong Balance Sheet to Fund Growth Strategy

Group Financial Position (\$m)

\$m	Dec-24 ¹	Jun-24
Current assets	26.8	24.7
Non-current assets	35.2	32.9
Total assets	62.0	57.6
Current liabilities	20.5	20.3
Non-current liabilities	8.8	9.4
Total equity	32.7	27.9
Cash & cash equivalents	8.5	7.2

Maintained a strong balance sheet with positive cash flows

\$8.5m of cash – capital to fund growth strategies.

The Company was debt free in August 2024 following the final payment of the UK Coronavirus Business Interruption Loan.

Debt facilities established in November 2024, which includes a USD \$10m revolving credit facility and a A\$10m accordion facility made available for general corporate purposes and certain permitted acquisitions for a 3 year term.

¹ The Group's financial position presented as at 31 December 2024 excludes impact of the Peak Parking acquisition and capital raise.

Growth strategy – multiple drivers

| Three key pillars for growth

Organic growth

Growth in sites = growth in PBNs = **revenue & profitability**

High incremental margin leveraging existing fixed cost base

Existing and New markets:



TAM 45,000 SITES



Market entry in February 2025.

Significant market opportunities to build scale and leverage SPZ market leading technology



TAM 2,000 SITES (QLD only)



TAM 3,000 SITES



TAM 90,000 SITES



TAM 10,000 SITES

New territories



Investigating and evaluating **new market territories across Scandinavia, mainland Europe and USA**

Focused on territories with appropriate regulatory environment where SPZ can **leverage SmartCloud IP and market leading AI driven technology**

Acquisitions



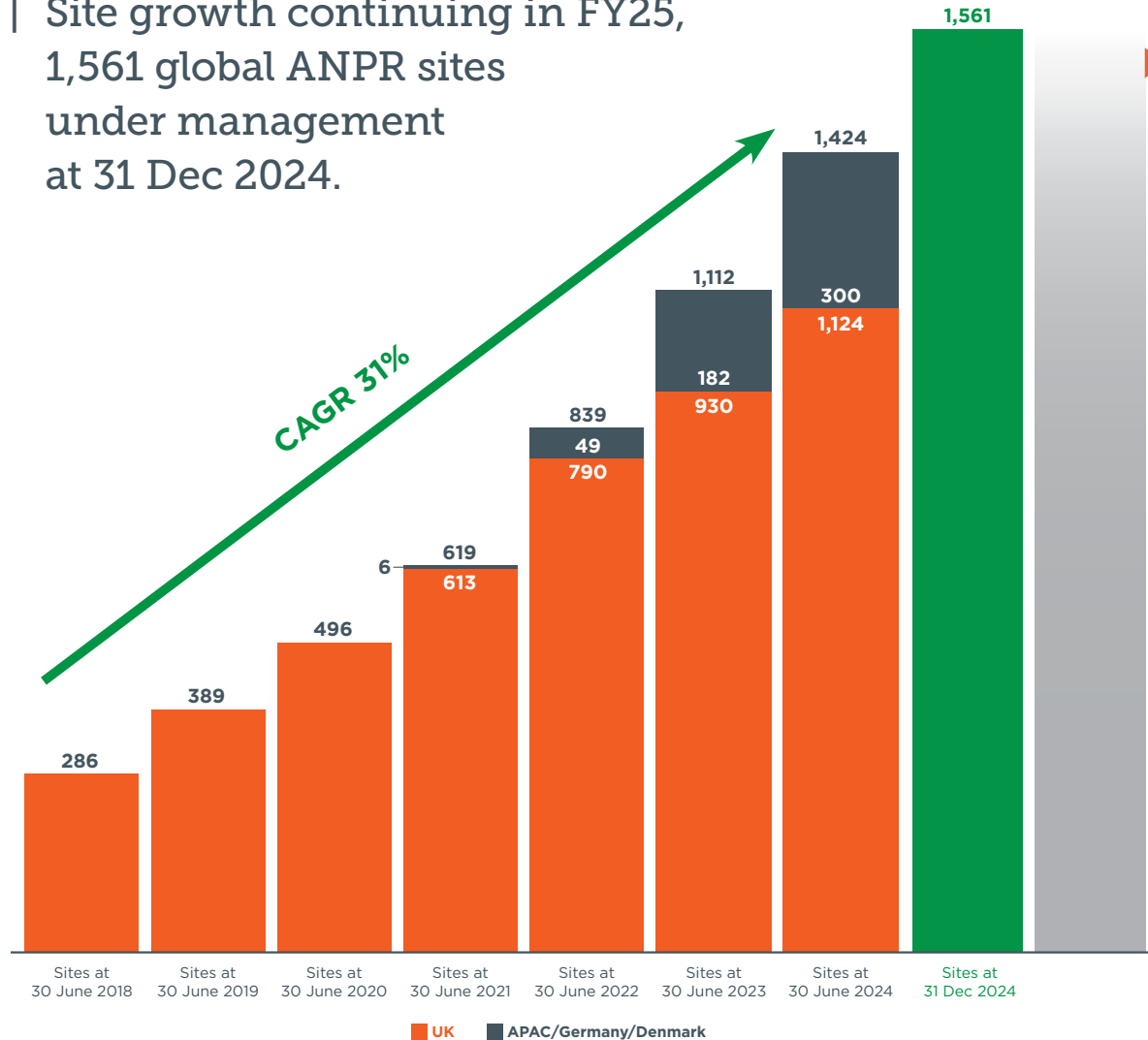
Good pipeline of opportunities
Adding scale where SPZ have successful operations and market intelligence

Disciplined selection criteria:
Strategic fit, technology and **earnings accretion**

Ability to leverage technology and deep domain expertise to **deliver synergies**

H1 FY25 Growth Continuing With Traction in New Markets

Site growth continuing in FY25, 1,561 global ANPR sites under management at 31 Dec 2024.



▶ Growth target revised: **3,000** global sites under management expected by December 2028

New site target of 3,000 sites by December 2028.

ANPR site count as at 31 Dec: UK: **1,194**, New Zealand: **203**, Germany: **72**, Denmark: **21**, Australia: **71**.

Rate of new site additions is accelerating.

Long term site growth CAGR 31%

Long term growth runway for ongoing site additions

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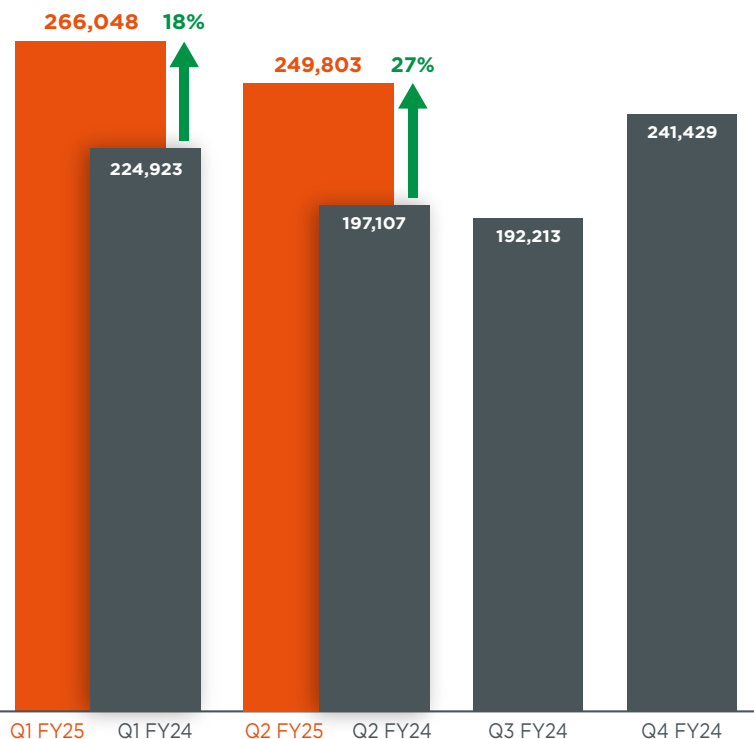
Strong Growth Underway

| H1 FY25 record PBNs issued, up 22% vs PCP

Parking Breach Notices Issued

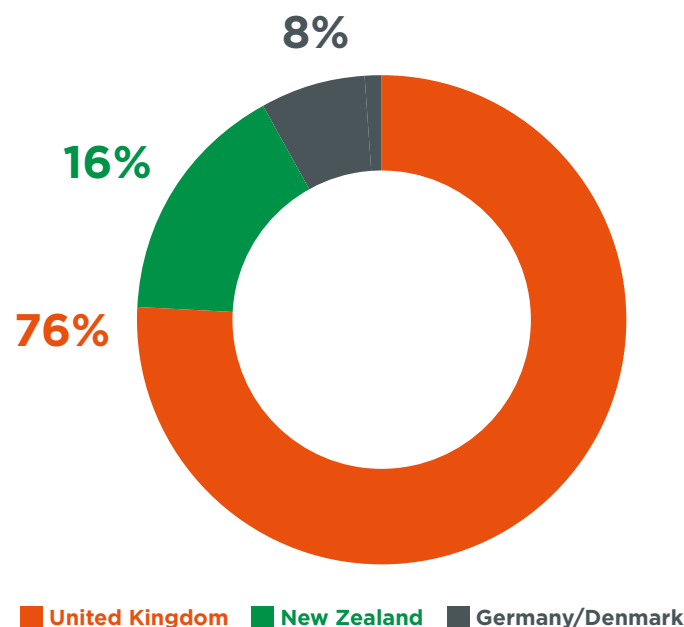
H1 FY24 Average Quarterly PBNs 211,015 (up 22% on H1 FY23)

H1 FY25 Average Quarterly PBNs 257,926 (up 22% on H1 FY24)



Reduction in PBNs in Q2 and Q3 is in line with normal seasonal variations.

H1 FY25 PBN's Issued % by Country



Significant Q2 growth in PBN's up 27% on PCP creates a strong base for H2 outlook.

Continuing to expand and enhance sales and account management capability to capture market share across all operating territories.

In FY19 the UK generated 100% of the Groups PBN's. In H1 FY25, this has reduced to 76% as the group continues to diversify and expand into new markets.

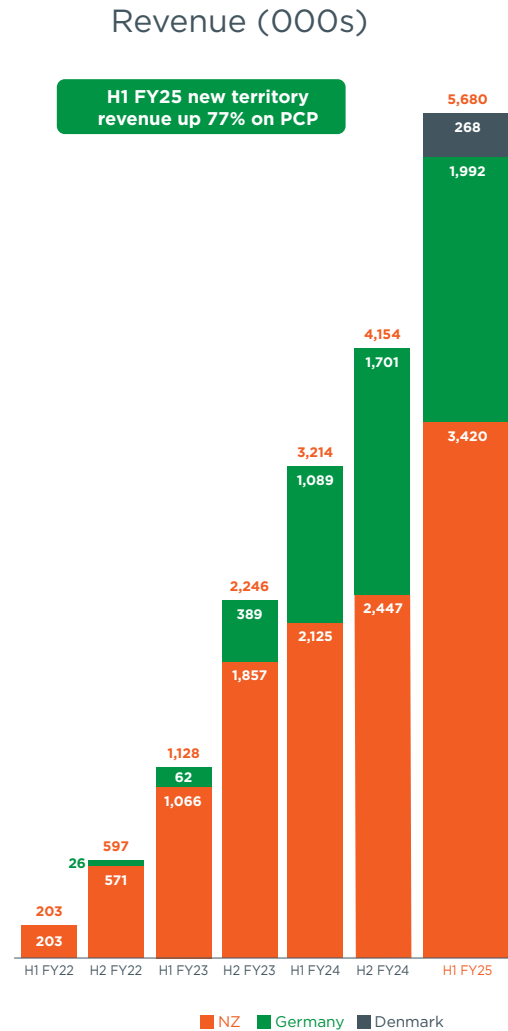
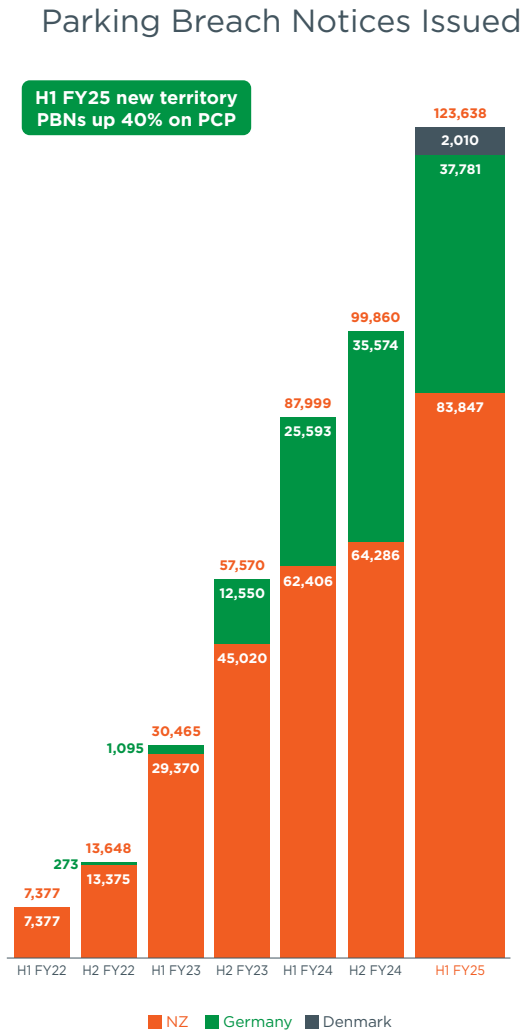
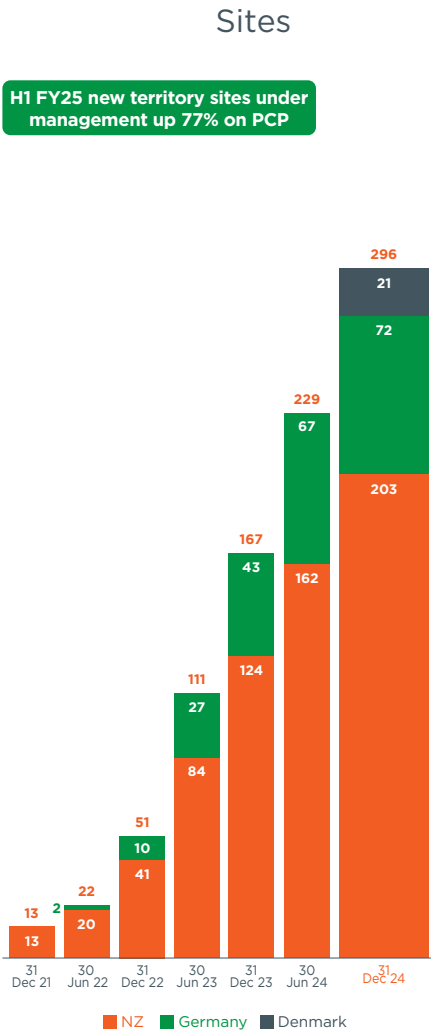
The Group expanded into NZ (Mar 2021), Queensland (Jul 2021, operations currently paused), Germany (Jan 2022) and Denmark (Feb 2024).

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New Territory Growth Underway

| Successfully scaling new territories

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NZ:

NZ continues to show strong growth with 64% increase in sites under management from PCP.

Attractive market with limited competition and significant potential for growth.

Germany:

Germany continues to show growth with revenue up 83% from PCP.

Germany is a large market with a TAM of 90,000 sites.

Denmark:

It has a good regulatory structure.

Is early in the adoption of ANPR technology for parking management.

Highly attractive commercial operating environment.

Growth Priorities – 3,000 New Organic Site Target

- ✓ New long term organic site target of 3,000 sites under management by December 2028.
- ✓ Long term strategy execution continuing with the highly accretive acquisition of Texas based Peak Parking. The acquisition provides SPZ with access to the largest parking operations market in the world to leverage our market leading proprietary technology.
- ✓ Continued focus on disciplined international expansion and M&A strategy.
- ✓ Continuing to drive organic growth in the UK, Germany, Denmark and New Zealand.
- ✓ Continued progress developing operations in Scandinavia, Europe and USA.

** All forward-looking statements can be subject to change.*

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Smart Parking Limited (ASX:SPZ)

Q&A

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smartparking.com



Supplementary Information

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Smart Parking Ltd (ASX:SPZ)

A global company focused on delivering industry leading technology innovations and solutions within the parking industry

Parking management services

Provision of parking management solutions, predominantly servicing the retail sector, managing agents and land owners across multiple territories. SPZ operates in the UK, New Zealand, Australia, Germany and Denmark. SPZ is focused on expanding into new regions to deliver market leading proprietary technology services.

Technology

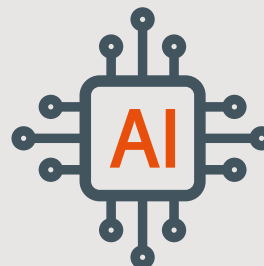
Proprietary technology to facilitate the growth of parking management services. Competitive advantage - SmartCloud allows successful plate matching with infringement business rules, mapping the full life cycle of a breach notice from issuance to payment or collection.



OVER 13 MILLION CARS PER MONTH THROUGH THE ESTATE



OVER 31m SMARTCLOUD TRANSACTIONS PER DAY



UTILISING AI TECHNOLOGY TO IMPROVE PLATE RECOGNITION



OVER 1000 CUSTOMERS WORLDWIDE



SALES AND OPERATIONS IN UK, USA, GERMANY, NZ, AUSTRALIA & DENMARK

Segment Reporting

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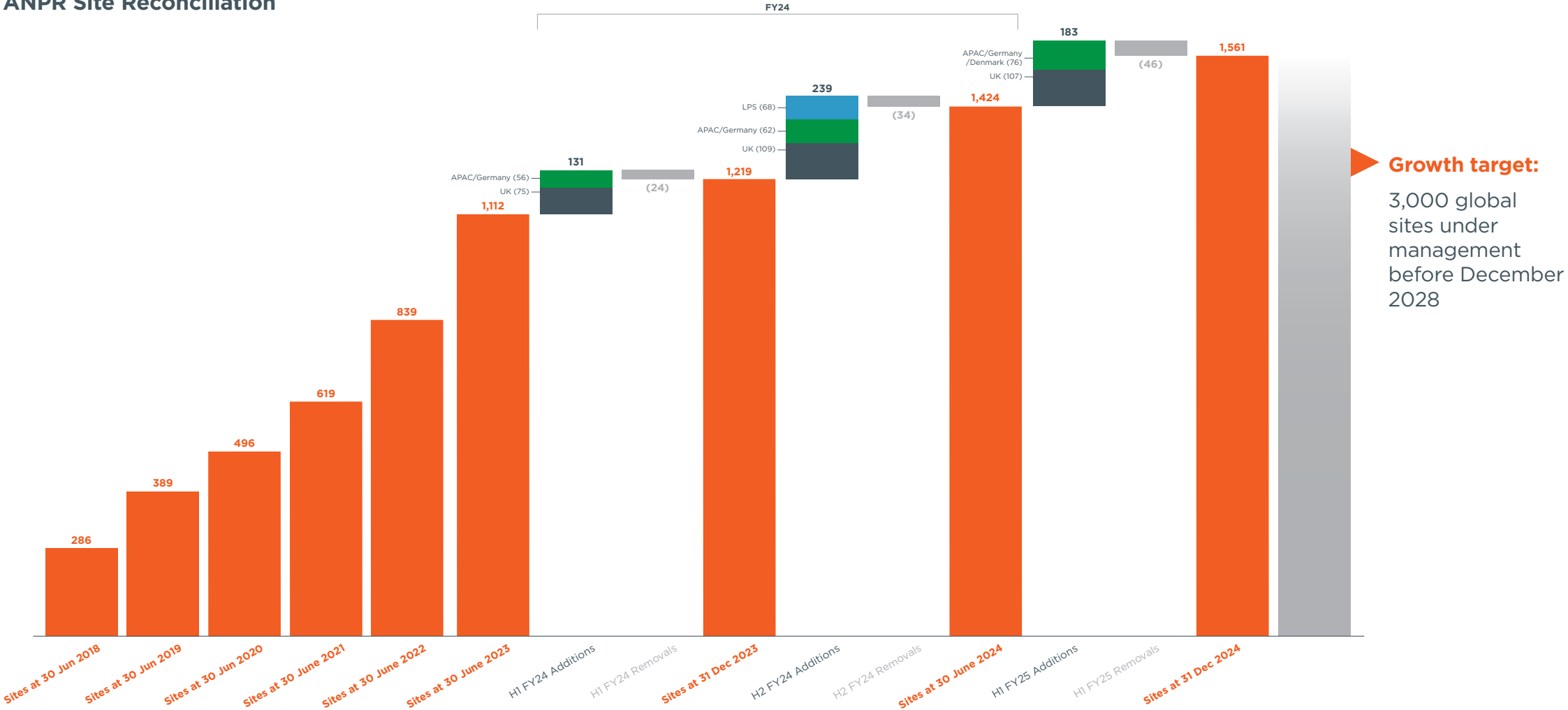
(\$000's)	Revenue			Adjusted EBITDA			Adjusted EBITDA Margin	
	H1 FY24	H1 FY25	H1 FY24 vs H1 FY25	H1 FY24	H1 FY25	H1 FY24 vs H1 FY25	H1 FY24	H1 FY25
Parking Management	25,022	31,083	24.2%	6,651	7,996	20.2%	26.6%	25.7%
Technology Division	3,527	2,554	(27.6%)	2,068	1,580	(23.6%)	58.6%	61.9%
Research & Development	-	-	-	(379)	(324)	14.5%	-	-
	28,549	33,637	17.8%	8,340	9,252	10.9%	29.2%	27.5%
Corporate	145	96	(33.8%)	(782)	(814)	(4.1%)	-	-
Eliminations	(1,968)	(1,727)	12.2%	-	-	-	-	-
Revenue / Adjusted EBITDA excluding one-off costs	26,726	32,006	19.8%	7,558	8,438¹	11.6%	28.3%	26.4%

¹ Includes \$0.9m investment in new Denmark market and \$0.2m investigating new territories and non-recurring costs

Management Services – ANPR Estate Growth

| Over 1,500 global sites under management

ANPR Site Reconciliation



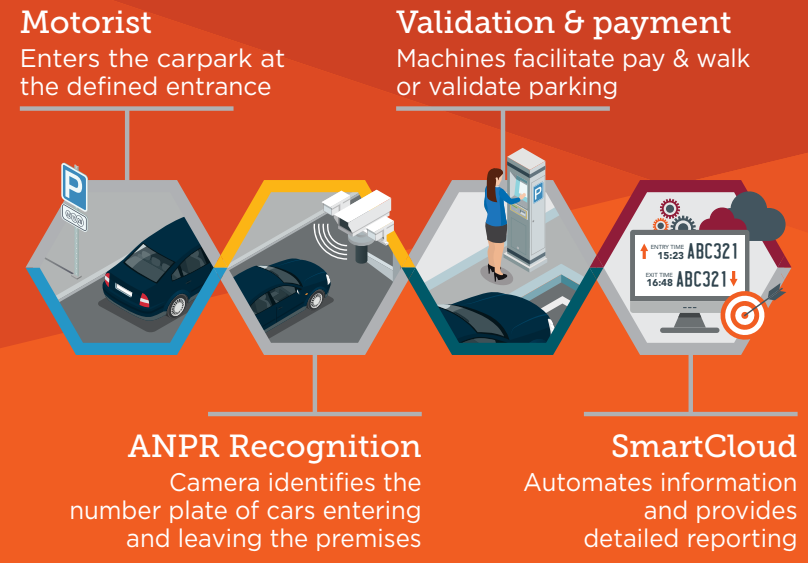
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Management Services: How It Works

| Parking management improving customer satisfaction and revenue generation.

- **ANPR** | Automatic Number Plate Recognition
- **Pay & Display** | ANPR Linked Automated Payment System
- **Site Surveys** | Real-time information, analysis and trend data
- **Parking Attendants** | Trained and qualified staff
- **DPC (Disabled, Parent and Child)** | Protecting the vulnerable
- **Marshaling** | Trained, professional and customer-friendly marshals



ANPR: How It Works

| Automatic number / license plate recognition (ANPR) is a reliable, cost effective off-street parking management solution.

It is proven to serve a wide range of industries including supermarkets, retail, hotels, hospitals and leisure centres. Smart Parking's ANPR solution ensures greater compliance and increased parking revenue.

- Ticketless, barrier-free system, parking areas that are managed 24/7
- Automatically generated and issued parking charge notices
- Increased security, comprehensive reporting and account management



Smart Parking Technology - Smart Vision

Smart Parking continues to innovate in order to drive growth and efficiency in the business. In H1 FY25 our R&D team delivered new products that will drive positive outcomes for both customer and business

ABC1234

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}
```

Provides a revolutionary way to improve vehicle number plate recognition managed by Smart Parking - with a particular focus on optimising vehicle match rates and tailoring this technology to specific business regions UK, Germany, Denmark, Australia, New Zealand and USA

This AI driven innovation will allow an additional 8 million vehicles to be reviewed by SmartCloud Platform annually - this is just the current installation portfolio

As the software is driven with AI, the software model will continue to learn and evolve allowing more improvements to be achieved

This also allows Smart Parking to be camera "agnostic" as the real IP is in Smart Cloud and not the camera

Smart Parking Technology - Smart Cloud Hub

Smart Parking continues to innovate in order to drive growth and efficiency in the business. In H1 FY25 our R&D team delivered new products that will drive positive outcomes for both customer and business



HUB is a customer portal that lets land owners and Smart Parking customers see what's really happening on their sites

A full reporting suite allows customers to view and have control over business decisions that impact their customers on a daily basis

In H1 FY25 the team delivered further enhancements to HUB that have opened up new market verticals, in particular housing associations with the housing tenants able to add and exempt plates/ visitors via a phone app

This feature ensures the tenant's car park is managed effectively with a complete audit trail for the land owner of who has used the property and if enforcement action is required

This is particularly popular in Denmark and Germany with UK housing associations showing interest to manage inner city estate parking

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Key Risks, Offer Jurisdictions & Underwriting Agreement Summary



Foreign Selling Restrictions

This Presentation does not constitute an offer of New Shares in SPZ in any jurisdiction in which it would be unlawful. In particular, this Presentation may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares may be offered and sold in the United States only to:

- institutional accredited investors within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act; and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

Key Risks

| Risk disclosure

Risks Specific to SPZ

Business Strategy

SPZ's growth and financial performance is dependent on the Company's ability to successfully execute its growth strategy. If the Company fails to successfully execute on its business strategy, its business, financial condition and results of operations could be materially and adversely affected.

Cybersecurity

The Company deploys various systems for managing car parks. There is a risk that these systems may be adversely affected by disruption, failure, service outages, improper configuration, maintenance error, data corruption (as a result of computer viruses, "bugs" or "worms", malware, internal or external misuse by websites or cyber-attacks) or other disruptions including natural disasters and power outages. The Company's revenue may be negatively impacted by any system outage of either our own systems, those of third-party vendors, or those managed by government or regulatory authorities which contain drivers' contact details.

Privacy breaches may negatively impact our reputation and ability to win and retain customers, and possibly lead to commercial settlements, legal action or regulatory changes. If the Company suffers these disruptions and cannot manage to resolve them promptly, its business, financial condition and results of operations could be materially and adversely affected.

Financial Returns

The Company generates income, in part, from deploying technology on car parking sites in various jurisdictions. There is no guarantee that income from current and future car parking sites will be at historical averages. Each new territory has a different income and expense profile, and the profit profile in existing territories can change, including through regulatory risk. To the extent that it falls below such averages, revenues and profits of the Company will be negatively impacted, and asset impairments may result.

Software Programming and Technology and Internet Failure

The Company's parking technology products and software are technically complex and rely on complex programming and features, with much of the software reliant on consistent and good connectivity to the internet. Any errors, bugs, vulnerabilities or defects in such software or products or an inability to access the internet could result in malfunction or non-performance of such products or software. Such malfunction or non-performance could negatively impact the Company's sales.

Foreign exchange

The Company currently conducts its operations across international borders, including at this time Australia, New Zealand, UK, Germany and Denmark. A significant proportion of the Company's revenues, cash inflows, expenses,

capital expenditure and commitments are denominated in local foreign currencies. The financial performance, cash flows and financial position of the Company are accounted for in Australian dollars and, as the Company does not hedge, it is exposed to the fluctuations and volatility of the rate of exchange between other currencies and the Australian dollar, as determined in international markets. Those fluctuations can impact the AUD value of revenue, expenses, assets and liabilities of the Company, potentially in a material manner.

Geographic Concentration

There exists a risk of a commercial and financial overreliance on SPZ's UK business. Although the UK proportion of group revenue continues to decline as a result of expansion into new territories, the UK business currently produces approximately 80% of group revenue, and more than 100% of group EBIT. A negative shift in UK competitive or regulatory conditions may have a disproportionate negative impact on SPZ's overall financial performance and prospects moving forward.

Laws and Regulation

The parking management services industry in which the Company operates is regulated. We are required to maintain the appropriate regulatory approvals and licenses to operate, and to operate within laws, regulations and industry or legislated Codes of Conduct.

The introduction of new legislation or regulation, or amendments to existing legislation or regulation, by governments, developments in existing common law, or the interpretation of the legal requirements in any jurisdiction which governs the Company's operations or contractual obligations could impact adversely on the operations and, ultimately, the financial performance of the Company. For example, regulators can restrict access to driver information impeding the Company's ability to issue tickets; or can cap Parking Breach Notices at low values reducing the company's revenue and profitability.

The two relevant territories undergoing current regulatory review are the United Kingdom and Australia. The outcomes of these two reviews are unknown. Review in other territories is possible at any time.

Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and key personnel, some of whom have been with the Company for over 10 years. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees ceases their employment. If any of the Company's senior management and key personnel resigns or becomes unable to continue in their present role and is not adequately replaced in a timely manner, business operations and the ability to implement SPZ's strategies could be materially disrupted. The loss of a number of key personnel or the inability to attract additional personnel may have an adverse impact on SPZ's financial and operating performance.

Key Risks cont.

Competition

The Company competes with other parking management companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. For example, the United Kingdom parking management business operates in a mature and competitive industry with significant competitors, who can make strategic decisions to grow market share at the expense of eroding margins.

In all territories, the potential exists for the nature and extent of competition to change rapidly, which may cause loss to the Company. There can be no assurance that the Company can compete with changes in the competition within the industry in which it operates. It is possible that new competitors may enter the car parking technology market and provide products which are similar to those that the Company currently provides or develop more advanced or cost effective or otherwise compete with the Company's developed technologies. New or existing competitors may change their business terms or offer incentives to win market share which result in lower profitability. As a result, the Company's sales may be negatively impacted by such competition with the resulting impact on profits.

M&A, related business integration and expansion into new territories

The parking industry is generally highly fragmented and, from time to time, the Company makes bolt-on and strategic acquisitions to deliver growth as part of its growth strategy that are complementary to SPZ's business and growth strategy. There is inherent risk in any acquisition, including the risk of financial loss or missed earnings potential from inappropriate acquisition decisions based on inaccurate assumptions or inadequate information, as well as integration risk in its implementation.

Acquisition of Peak Parking, L.P

SPZ's growth strategy has historically included acquisitions and may include the acquisition of other parking management businesses. Risks arise in ensuring that potential acquisitions are appropriately selected and issues affecting the value of individual acquisitions are identified and reflected in the purchase considerations.

The Capital Raising is primarily being conducted to fund the acquisition of Peak Parking (Proposed Acquisition). While SPZ has conducted due diligence enquiries in relation to the Proposed Acquisition, it is possible that one or more material issues or liabilities may not have been or may not be identified, or are of an amount that is greater than expected, and that the standard protections (in the form of representations, warranties and indemnities) negotiated by SPZ prior to the entry into the relevant acquisition agreement are inadequate in the circumstances. Such issues or liabilities could adversely affect SPZ's financial performance and position and future prospects.

Specific risks associated with the Proposed Acquisition include:

Integration and New Territory

The Proposed Acquisition involves SPZ establishing a presence in a new geographic territory and integration of the business, which has previously operated independently to the Company in a geographic location SPZ has not operated in. As a result, there is a risk that the integration may be more complex and costly than currently anticipated, SPZ could encounter unexpected challenges or regulatory issues (including loss of key clients or

brokers, difficulty maintaining the current culture of the Peak Parking business, or inability to access driver details due to regulatory or legal impediments), take longer than expected, divert management attention or not deliver the expected benefits or cost synergies. Alongside potential integration challenges, there may also be risks associated with entering the new territory that SPZ has not operated in such as the risks of being subject to litigation in the United States which is a heavily litigious territory.

Completion Risk

Completion of the Proposed Acquisition is conditional on various matters.

There can be no certainty nor can SPZ provide any assurance or guarantee that any of the conditions will be satisfied or waived or, if satisfied or waived, when that will occur. The satisfaction of a number of the conditions is outside the control of SPZ. If any of the conditions are not satisfied or waived or take longer than anticipated to satisfy, completion of the Proposed Acquisition may be deferred or delayed, or may not occur on the current terms or at all.

SPZ will have incurred significant transaction costs in relation to the Proposed Acquisition even if it does not proceed. There may be other adverse consequences for SPZ and its shareholders if completion does not occur, including that the trading price of the Company's shares may be materially adversely affected and the anticipated benefits that the SPZ expects to achieve from the Proposed Acquisition will not be realised.

If the Proposed Acquisition is not completed, SPZ will need to consider alternative uses for the proceeds from the Capital Raising. If completion of the Proposed Acquisition is delayed, SPZ may incur additional costs and it may take longer than anticipated for SPZ to realise the benefits of the Proposed Acquisition. Any failure to complete, or delay in completing, the Proposed Acquisition may have a material adverse effect on the Company's prospects.

Funding the acquisition

SPZ has entered into an underwriting agreement with the Lead Manager, pursuant to which the Lead Manager has agreed to underwrite the Capital Raising (Underwriting Agreement).

If certain conditions are not satisfied or if certain termination events occur, the Lead Manager may terminate the Underwriting Agreement. Termination of the Underwriting Agreement could have an adverse impact on the amount of proceeds raised under the Capital Raising, which could result in SPZ needing to seek alternative sources of funding to fund the Proposed Acquisition, which may result in SPZ incurring additional costs (for example, by way of interest payments on debt), and there is no guarantee that alternative funding will be able to be sourced on terms satisfactory to SPZ, if at all.

Failure to source alternative funding could result in SPZ being unable to perform its obligations to complete the Proposed Acquisition, which could have a material adverse impact on the financial position, prospects and reputation of SPZ.

Acquisition and Peak Parking accounts

SPZ is required to undertake an assessment of the fair value of the tangible and intangible assets acquired as well as the actual and contingent liabilities of Peak Parking at the date of the Proposed Acquisition. The outcome of this assessment could give rise to different values being applied than those used in the pro forma financial information contained in this presentation. Further, Peak Parking's financial accounts are not audited

Key Risks cont.

nor presented in accordance with Australian accounting standards and there is risk that financial information misstates revenue, assets, liabilities, costs, or key ratios, and on translation to an audited Australian accounting standards, Peak Parking may not be as profitable or produce as beneficial key ratios as expected.

Such an outcome may impact the values of assets and liabilities reported in the consolidated balance sheet by SPZ. There may also be differences in revenue, depreciation and amortisation or other charges recognised in the consolidated profit or loss account which may impact reported profit before tax and net profit after tax. Gross and net margins or other key ratios may compress. Intangible assets recognised as a result of acquisition, such as goodwill are subject to an annual impairment test.

30 Day contracts

Many of Peak Parking's contracts are rolling 30-day contracts. Given there is no contractual right with either customers or the current Peak Parking owner to long-term retention of contracts, the change of ownership, or any other factor, may trigger the cancellation of contracts with short notice. This may materially reduce revenues and profits generated from the Proposed Acquisition.

Additional Requirements for Capital

The Company requires capital in order to finance the roll out of parking management systems to new sites, expansion into new territories, and M&A activity. Site acquisitions necessitate capital expenditure to install property and equipment necessary for operations. New territories require up-front expenditure for a period of time before sufficient contracts are won to generate sufficient revenue for it to become cash flow positive; the amount of time required varies for each new territory. The Company's precise capital requirements depend on numerous factors. In addition to existing cash reserves and cash generated from ongoing operations, the Company may require further financing for growth and other purposes.

While there is no guarantee that the Company will be able to secure any additional funding, or be able to secure funding on favourable terms, any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing, operating and acquisition activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its expansion and development programs as the case may be.

Industry Risks

Technology Changes

A portion of the Company's business is centred on parking technology products, software and associated hardware. The technology industry is constantly evolving with new technologies and products which could act as substitutes for the products and services that the Company provides and could place competitive pressures on the Company and its business model. Technology-related stocks, such as those in the car parking management market, may experience greater price volatility than securities in some slower changing market sectors.

There is no guarantee that the Company can keep up with technological developments within the industry and a failure to do so may have a negative effect on the Company's ability to compete effectively within its target markets, and result in lower revenues and profits.

Environmental Social Governance (ESG)

Climate change is a potential systemic risk impacting many companies. The Company incorporates ESG risk

within its Enterprise Risk Management Framework and works with external partners to maintain our awareness and understanding of market practice and trends on ESG risk management.

The Company is exposed to increasing and changing customer, supplier, employee, government and community expectations, along with other social risks, including geopolitical risks. Cost of living impacts may decrease the propensity to pay parking breach notices.

Geopolitical, pandemic and other risks have the potential to disrupt supply chains for hardware in both our Technology business, as well as cameras in our Parking Management business. This may be due to overreliance on critical suppliers, potentially deep within the supply chain, resulting in non-availability of key inputs to the SPZ business.

In addition, the risks of geopolitical change, technological advancements, a pandemic, shifts to alternate modes of transport, and other risks have the potential to significantly lower demand of public parking, including through changed consumer preferences for public transport, new technology like driverless cars, or government restrictions such as occurred during the COVID-19 pandemic.

Transition risks may include the need to upgrade car parks with EV chargers, and there may be more climate-related significant weather events which may impact demand on our car parks during the event and/or the inability of cameras to detect cars which infringe, for example due to heavy precipitation, snow, hail, etc.

Litigation

SPZ is exposed to possible litigation risks including intellectual property claims, contractual disputes, work health and safety claims, product liability, data breach claims and employee claims. Further, SPZ may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on SPZ operations, financial performance and financial position.

General Risks

Market Conditions

General economic factors such as interest rates, exchange rates, inflation, business and consumer confidence and general market factors may have an adverse impact on SPZ's performance, prospects or the value of its assets. The market price of SPZ shares may fluctuate due to various factors, many of which are non-specific to SPZ, including recommendations by brokers and analysts, Australian, US and international general economic conditions, inflation rates, interest rates, exchange rates, changes in government, fiscal and monetary and regulatory policies, changes to laws, global investment markets, global geo-political events and hostilities, investor perceptions and other factors that may affect SPZ's financial performance and position. In the future, these factors may cause SPZ shares to trade at or below their current price.

Tax

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in SPZ are urged to obtain independent financial advice about the consequences of acquiring New Shares from a taxation viewpoint and generally.

Tax laws and their interpretation by tax authorities, including GST/VAT, can evolve and may also have material impact on SPZ's or a subsidiary's profitability in different territories.

Underwriting Agreement Summary

Outline of Underwriting Agreement

The Company has engaged Canaccord Genuity (Australia) Limited ACN 075 071 466 (AFLS 239052) (**Underwriter**) as the underwriter for the Entitlement Offer and Placement under the underwriting agreement dated 17 February 2025 (**Underwriting Agreement**). The underwriting is conditional upon a number of conditions, including but not limited to:

- the Company entering into the equity purchase agreement in respect of the Acquisition;
 - the Underwriter being reasonably satisfied that due diligence investigations are substantially complete and that all necessary regulatory approvals are obtained;
 - certain procedural steps being satisfied including the lodgement of documentation with ASX, compliance with timetables, delivery of shortfall notices, no indication from ASX that quotation will not be granted in respect of the New Shares; and
 - the Company lodges an Appendix 4D and its interim financial report for the half year ending 31 December 2024.

Other Key Terms

The other key terms of the Underwriting Agreement are as follows:

- the Offer is fully underwritten by the Underwriter. The Underwriter can appoint sub-underwriters at its cost in consultation with the Company.
- the Company has agreed to reimburse the Underwriter in respect of expenses incurred incidental to the Placement and the Entitlement Offer.
- the Company indemnifies the Underwriter and related persons against losses, liabilities and claims in respect of the Placement and the Entitlement Offer.
- the Company gives various warranties, representations and covenants in favour of the Underwriter that are typical for an agreement of this nature and subject to certain carve-outs.
- the fees payable to the Underwriter are:
 - i. on the Institutional Settlement Date:
 - i. a selling and management fee of 0.75% of the Institutional Offer Proceeds;
 - ii. an underwriting fee of 2.25% of the Institutional Offer Proceeds;
 - iii. a selling and management fee equal to 0.75% of the Placement Proceeds;
 - iv. an underwriting fee equal to 2.25% of the Placement Proceeds; and
 - v. a selling fee equal to 0.25% of the Placement Proceeds, if at least 10% of the Placement Proceeds are subscribed for by, and allocated to, US Persons; and
 - ii. on the Retail Settlement Date:
 - i. an underwriting fee of 2.25% of the Retail Offer Proceeds;
 - ii. a selling and management fee equal to 0.75% of the Retail Offer Proceeds; and
 - iii. the Underwriter will also be reimbursed for certain expenses incurred.

Termination

Absolute Rights

The Underwriter can terminate its underwriting obligations where:

- the equity purchase agreement in respect of the Acquisition is terminated or purported to be terminated is amended in a materially adverse respect, or is or becomes void or avoidable;
- a representations made to the Underwriter by the Company are breached in a material way;
- the ASX announces that the Company will be removed from the official list of ASX or that its shares will be suspended from quotation;
- an obligation arises on the Company to give ASX a notice in accordance with section 708AA(12) of the Corporations Act or such a notice (or other supplementary Offer material) is given by the Company without the approval of the Underwriter;
- statement in the Offer materials is or becomes misleading or deceptive in a material respect, or the offer material omits any material information it is required to contain, or any expression of an opinion or intention in the Offer materials is not fairly and properly supported in a material respect or there are no reasonable grounds for making any material statement in the offer materials relating to future matters;
- any aspect of the Offer does not comply with applicable law or the ASX Listing Rules (including the terms of any waiver granted by ASX);
- the Company withdraws all or part of the Offer;
- certain certificates required to be provided by the Company to the Underwriter are not provided by the time required or contains a statement that is false, misleading, untrue or incorrect in a material respect (including by omission);
- quotation of the New Shares is not granted within the required timeframe (or is subject to conditions that would have a material adverse effect on the Offer);
- a delay in the timetable without the prior consent of the Underwriter;
- a force majeure event or occurrence makes it illegal for the Underwriter to satisfy a material obligation of this agreement or to market, promote or settle the Offer.
- an alteration in the capital structure of the Company without the consent of the Underwriter;
- a director or member of the senior management of the Company is charged with an indictable offence relating to financial or corporate matters relating to the Company;
- the Company or any of its directors, Executive Chairman, Chief Financial Officer or Chief Operating Officer or is found to have engaged in fraudulent conduct;
- a change in the board or senior management of the Company occurs;
- the Company suffers an insolvency event;
- ASIC or any person issues or threatens to issue proceedings in relation to the Offer or commences any formal inquiry or investigation into the sing;
- ASIC or any other government agency commences or gives notice of an intention to commence a hearing or investigation into the Company or a prosecution of the Company or any director or employee of the Company;

Underwriting Agreement Summary cont.

Absolute Rights cont.

- any debt or financing arrangement, including any default or review event which results in acceleration of the repayment of the debt;
- at any time prior to 3:00pm on the S&P/ASX Small Ordinaries index is after the date of the Underwriting Agreement at a level that is 12.5% or more below its level on the trading day prior to the date of the Underwriting Agreement;
- where the Company is prevented from allotting or issuing the New Shares under the ASX Listing Rules or any other laws;
- the Company contravenes applicable law or regulation, its constitution, the ASX Listing Rules or any other order or request by ASIC, ASX or a government agency;
- subject to certain exceptions, the whole or a material part of the Company's (or any of its material subsidiaries') businesses or property is charged (or there is agreement to do so);

Qualified termination rights

The underwriting obligations can only be terminated by the Underwriter in the following circumstances where the Underwriter determines that the circumstances could have a material adverse effect on the success of the sing, or on the business, financial position or prospects of the Company, or could lead to a contravention by the Underwriter or liability for the Underwriter under the Corporations Act:

- Any relief or waivers from ASIC and/or ASX that are required for the sing are withdrawn, revoked or amended in a materially adverse respect;
- any adverse change occurs which materially impacts or is likely to impact, the assets, operational or financial position of the Company (or any of its material subsidiaries);
- the Company breaches the Underwriting Agreement (including any representation or warranty);
- certain information provided by or on behalf of the Company to the Underwriter in relation to the sing (and the associated due diligence process) is or becomes misleading or deceptive (including by omission);
- any documents provided under due diligence have been withdrawn, or varied without the prior written consent of the Underwriter;
- legal proceedings are commenced against the Company, any other member of the Company group or against any director of the Company;

- the Company or any of its directors or officers engages in misleading or deceptive conduct or activity in connection with the Offer
- new circumstance arises which is a matter adverse to investors would have been required by the Corporations Act to be included in the entitlement offer cleansing notice;
- Any expression of belief, expectation or intention, or statement relating to future matter in an information document or public information is or becomes incapable of being met or, in the reasonable opinion of the Underwriter, is unlikely to be met in the projected timeframe
- there is a change in law or policy in Australia (other than a law or policy which has been announced prior to the date of the Underwriting) any of which does or is likely to prohibit or regulate the Offer, capital markets or stock markets;
- any of the following occurs:
 - trading of all securities quoted on ASX, LSE, or NYSE is suspended or limited in a material respect
 - a general moratorium on commercial banking activities in Australia, New Zealand, the United States or the United Kingdom is declared by the relevant central banking authority or there is a material disruption in commercial banking or securities settlement or clearance services in any of those countries;
 - any adverse change or disruption from the situation existing at the time of this document to the existing financial markets, political or economic conditions of Australia, the European Union, the United States of America, the United Kingdom or the international financial markets or any change in national or international political, financial or economic conditions; or
 - hostilities not existing at the date of this agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any
 - one or more of Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union, Ukraine, Russia, Israel, Lebanon, Iran or the Peoples Republic of China (including Hong Kong) or a national emergency is declared by any of those countries, or a major terrorist act is perpetrated anywhere in the world.
- events specified in paragraphs (a) to (h) of subsection 652C(1) of the Corporations Act in respect of the Company occurs prior to completion of the sing, other than (i) (i) as contemplated by the Underwriting Agreement or pursuant to the Offer; (ii) in a manner described in the management questionnaire or the ASX release or any public information lodged with ASX on or before the date of the Underwriting Agreement; (iii) the Company issuing securities pursuant to employee share plans, conversion of securities or distribution reinvestment plan; or (iv) as permitted by the Underwriter.

Glossary

Adjusted EBITDA – The Board assesses the underlying performance of the Group based on a measure of Adjusted EBITDA which takes into account costs incurred in the current period but which are non-operating and/or are not expected to occur in the future.

EBITDA – represents Earnings before interest, taxation, depreciation and amortisation, and profit/loss on disposal of plant and equipment.

Smart Parking legal disclaimer

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions.

This presentation does not constitute, or form part of, an offer to sell or the solicitation of an offer to subscribe for or buy any securities, nor the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issue or transfer of the securities referred to in this presentation in any jurisdiction in contravention of applicable law.

Persons needing advice should consult their stockbroker, bank manager, solicitor, accountant or other independent financial advisor. Certain statements made in this presentation are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Smart Parking Ltd current expectations, estimates and projections about the industry in which Smart Parking Ltd operates, and its beliefs and assumptions. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” and similar expressions are intended to identify forward - looking statements.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Smart Parking Ltd are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Smart Parking Ltd cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Smart Parking Ltd only as of the date of this presentation.

The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Smart Parking Ltd will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

Non-IFRS financial information has not been subject to audit or review.

For personal use only



4. IMPORTANT ADDITIONAL INFORMATION

4.1 Date of this Retail Offer Booklet

This Retail Offer Booklet is dated Monday, 24 February 2025.

Subject to the following paragraphs, statements in this Retail Offer Booklet are made only as of the date of this Retail Offer Booklet (unless otherwise stated) and the information in this Retail Offer Booklet remains subject to change without notice.

4.2 No prospectus

This Retail Offer Booklet (including the ASX Announcement and Investor Presentation set out in Section 3) is issued by Smart Parking.

The Retail Entitlement Offer is being made pursuant to the requirements of section 708AA of the Corporations Act as modified by ASIC Instrument 2016/84. Accordingly, neither this Retail Offer Booklet nor the personalised Entitlement and Acceptance Forms are required to be lodged or registered with ASIC and no prospectus for the Retail Entitlement Offer will be prepared. These documents do not contain, or purport to contain, all of the information that a prospective investor may require in evaluating an acquisition of New Shares. They do not and are not required to contain all of the information which would be required to be disclosed in a prospectus.

4.3 Continuous disclosure

Smart Parking is a 'disclosing entity' under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

Smart Parking is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the stock markets conducted by the ASX. In particular, Smart Parking has an obligation under the Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its shares. That information is available to the public from the ASX and can be accessed at www.asx.com.au.

Some documents in relation to Smart Parking are required to be lodged with ASIC. These documents may be obtained online at ASIC's website www.asicconnect.asic.gov.au.

4.4 No investment advice

The information provided in this Retail Offer Booklet and the accompanying personalised Entitlement and Acceptance Form is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs, and should not be considered to be comprehensive or to comprise all the information which you may require in order to determine whether or not to subscribe for New Shares. Smart Parking is not licensed to provide financial product advice in relation to the Retail Entitlement Offer. If you are in doubt as to the course you should follow, you should consult your stockbroker, accountant or other independent professional adviser before deciding whether to take up your Entitlement.

Prospective investors should conduct their own independent investigation and assessment of the Retail Entitlement Offer and the information contained in, or

referred to in, this Retail Offer Booklet. An investment in Smart Parking is subject to investment risk including possible loss of income and principal invested. You should read the entire ASX Announcement and Investor Presentation set out in Section 3 and other materials sent to you in relation to the Retail Entitlement Offer and any relevant materials lodged with ASX, consider all of the risk factors that could affect the performance of Smart Parking (including those set out in the 'Key Risks' section of the Investor Presentation) in light of your particular investment objectives, financial circumstances and investment needs (including financial and taxation issues) and consult your stockbroker, accountant or other independent professional adviser before deciding whether to apply for all or part of your Entitlement.

4.5 Risks

The Investor Presentation set out in Section 3.2 details important factors and risks that could affect the financial and operating performance of Smart Parking. Please refer to the 'Key Risk' section in the Investor Presentation. These risk factors are not exhaustive and there are other risks that may impact the Company. The disclosed risks should be read in conjunction with the risks set out in Smart Parking's FY24 Annual Report dated Friday, 27 September 2024. You should consider these and other risk factors carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Retail Entitlement Offer.

4.6 Foreign jurisdictions restrictions and limitations

This Retail Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia and New Zealand.

New Shares being offered under this Retail Offer Booklet are being offered to Eligible Retail Shareholders in New Zealand in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (NZ). This Retail Offer Booklet is not a product disclosure statement under New Zealand law and has not been registered, filed with or approved by any New Zealand regulatory authority, or issued under or in accordance with the *Financial Markets Conduct Act 2013*, or any other relevant law in New Zealand. It may not contain all the information that a product disclosure statement under New Zealand law is required to contain.

In accordance with the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (NZ), a person who, at the Record Date, was registered as a holder of Shares with a New Zealand address but who, as at the time the Retail Entitlement Offer opens, no longer holds Shares, is not eligible to participate in the Retail Entitlement Offer.

This Retail Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlements or New Shares, or otherwise permit the public offering of New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet or the Entitlement and Acceptance Form outside Australia and New Zealand may be restricted by law. If you come into possession of this Retail Offer Booklet or the Entitlement and Acceptance Form you should observe any such restrictions and should seek your own advice on those restrictions. Any failure to comply with such restrictions may contravene applicable securities laws.

This Retail Offer Booklet and anything contained in it does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any person in the United States. None of this

Retail Offer Booklet, the ASX Announcement and Investor Presentation reproduced at Section 3 nor the personalised Entitlement and Acceptance Form may be distributed to or released in the United States.

New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. New Shares may not be offered, sold or resold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. New Shares may only be offered and sold outside the United States in compliance with Regulation S under the US Securities Act.

In addition, New Shares may not be deposited in any unrestricted American depository receipt facility that has been (or may be) established until 40 days after the completion of the Retail Entitlement Offer.

4.7 Underwriting Arrangements and Fees

Smart Parking has entered into an Underwriting Agreement dated 17 February 2025 with Canaccord Genuity (Australia) Limited (AFSL 234666) (**Underwriter**). The Underwriter has agreed to lead manage and solely underwrite the Offer, including the Retail Entitlement Offer, in full on the following terms:

- (a) the Underwriter reserves the right, at any time, to appoint sub-underwriters in respect of any part of the Entitlement Offer;
- (b) the Underwriter will be paid:
 - (i) an underwriting fee of 2.25% of the proceeds of the Offer; and
 - (ii) selling and management fee of 0.75% of the proceeds of the Offer; and
 - (iii) an additional selling fee equal to 0.25% of the Placement Proceeds, if at least 10% of the Placement Proceeds are subscribed for by, and allocated to, US Persons; andthe Underwriter will also be reimbursed for certain expenses incurred.

As is customary with these types of arrangements, under the terms of the Underwriting Agreement:

- (a) subject to certain carve-outs, Smart Parking has agreed to indemnify and hold harmless the Underwriter, their respective affiliates, successors and related bodies corporate and each of their respective directors, officers, agents, employees, representatives and advisers from and against all losses directly or indirectly suffered or incurred in connection with, the Entitlement Offer and the appointment of the Underwriter pursuant to the Underwriting Agreement;
- (b) Smart Parking and the Underwriter have each given certain representations and warranties in connection with (amongst other things) this Entitlement Offer;
- (c) Smart Parking has given certain undertakings in connection with (among other things) the Entitlement Offer (and related agreements); and
- (d) the Underwriter may (in certain circumstances, having regard to the materiality of the relevant event) terminate the underwriting

arrangements in accordance with the Underwriting Agreement if one or more specified termination events (summarised below in Section 4.8) occur.

4.8 Termination events for underwriting arrangements

Absolute Termination Rights

The Underwriter may terminate the Underwriting Agreement and be released from their respective obligations under it on the occurrence of certain events, including (but not limited to) where any of the following events occur on or before 3.00pm on the Retail Settlement Date or at any other time as specified below:

- (a) **(Listing)** The Company ceases to be admitted to the official list of ASX or the Shares are suspended from trading on, or cease to be quoted on ASX or it is announced by ASX or the Company that such an event will occur.
- (b) **(Consents)** The Company breaches in any material respect that it is permitted to issue New Shares under the Offer at the Offer Price under the constitution, and all approvals and authorisations that are necessary (including all approvals and authorisations required under the constitution):
 - (A) to permit the Company to enter into and perform its obligations under, and carry out the transactions contemplated by, this agreement; and
 - (B) for the Company to undertake the Offer on the terms of the Information Documents and to issue the Offer Shares at the Offer Price,

have been taken and obtained by the Company (or will be taken and obtained by the Company before the required time), remain valid and subsisting (or will remain valid and subsisting) and have not since been rescinded or varied (or will not be rescinded or varied), and the Company is complying (or will comply) with any conditions to which any of those approvals or authorisations are subject.

- (c) **(Debts due and payable)** Any amount owing by a Group Member under a material financing facility becomes due and payable before its stated date of maturity.
- (d) **(Insolvency)** The Company or a subsidiary which represents 5% or more of the consolidated assets or earnings of the Group (**Material Subsidiary**) is insolvent or there is an act or omission, or a circumstance arises, which is likely to result in the Company or a Material Subsidiary becoming insolvent.
- (e) **(Withdrawal)** The Company withdraws all or any part of the Offer.
- (f) **(Offer force majeure)** There is an event or occurrence, including any statute, order, rule, regulation, directive or request of any Government Agency, which makes it illegal for the Underwriter to satisfy a material obligation of this agreement or to market, promote or settle the Offer.
- (g) **(Unable to issue)** The Company is unable to issue or prevent from issuing any Shares under the Offer as contemplated by the Underwriting Agreement by virtue of the ASX Listing Rules, applicable laws, a Government Agency or an order of a court of competent jurisdiction.

- (h) **(Regulatory action in relation to directors and senior executives)**
- (i) a director or the chief executive officer or chief financial officer of the Company is charged with an indictable offence or fraudulent conduct;
 - (ii) any director of the Company is disqualified under the Corporations Act from managing a corporation; or
 - (iii) any regulatory body commences any public enforcement action or investigation against the Company, or any director or the chief executive officer or chief financial officer of the Company in relation to the affairs of the Company, or publicly announces that it intends to take any such action or commence such investigation.
- (i) **(Change in management)** There is a change (or a change is announced) in the chief executive officer, chief financial officer or chairman of the Company, other than one which has already been disclosed to ASX or in any public information or disclosed to the Underwriter before the date of this agreement.
- (j) **(Capital structure)** Except as disclosed in documents lodged with ASX on the Announcement Date, there is an alteration to the Company's capital structure without the prior consent of the Underwriter or as otherwise provided in the Underwriting Agreement (including as permitted under the Underwriting Agreement) or as a result of the Offer.
- (k) **(Determination under section 708A or section 708AA)** ASIC makes a determination against the Company under subsection 708A(2) of the Corporations Act or subsection 708AA(3) of the Corporations Act.
- (l) **(Corrective statement)** In the opinion of the Underwriter (acting reasonably), the Company becomes required to give, or gives, in respect of a cleansing notice issued in connection with the Offer which is defective, a notice in accordance with subsection 708AA(12) of the Corporations Act or subsection 708A(9) of the Corporations Act, as the case may be, to correct that cleansing notice.
- (m) **(Market fall)** The S&P/ASX Small Ordinaries Index falls to a level which is 12.5% or more below the level of that index on the close of trading on the Business Day before the date of the Underwriting Agreement and closes at or below that level on:
- (i) any Business Day after the date of this agreement and on or before the Business Day immediately prior to the Institutional Settlement Date;
 - (ii) any two consecutive Business Days from (and including) the Institutional Settlement Date to the Business Day immediately prior to the Retail Settlement Date; or
 - (iii) at the close of trading on the Business Day immediately prior to the Retail Settlement Date.
- (n) **(Acquisition)**
- (i) The:

- (A) Company makes a public statement or notifies the Underwriter to the effect that it does not intend to proceed with the US Acquisition;
 - (B) US Acquisition agreement is terminated, rescinded, avoided, withdrawn or repudiated or rendered void, voidable, invalid, illegal or otherwise unenforceable, or is otherwise unable to be completed in accordance with its terms;
 - (C) US Acquisition agreement is breached in circumstances where the breach has, or would be likely to have (in the opinion of the Underwriter, acting reasonably) a material adverse effect on the Company or the business; or
 - (D) US Acquisition agreement is amended in a material respect without the consent of the Underwriter (such consent not to be unreasonably withheld or delayed).
- (o) **(ASIC action)** ASIC:
- (i) applies for an order under Part 9.5 of the Corporations Act in relation to the Offer, the issue of New Shares under the Offer or any document lodged with ASX;
 - (ii) holds, or gives notice of intention to hold, a hearing, inquiry or investigation in relation to the Offer, the issue of New Shares under the Offer or any document lodged with ASX under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth); or
 - (iii) prosecutes or gives notice of an intention to prosecute, or commences proceedings against, or gives notice of an intention to commence proceedings against, the Company or any of its officers, employees or agents in relation to the Offer, the issue of New Shares under the Offer or any document lodged with ASX under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth),
- except in circumstances where the existence of the application, hearing, inquiry, investigation, prosecution or notice has not become public and it has been withdrawn by the date that is the earlier of:
- (i) the Business Day immediately preceding the Institutional Settlement Date or the Retail Settlement Date (as applicable); or
 - (ii) the date that is 3 Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received.
- (p) **(Application)** There is an application to a Government Agency (including the Takeovers Panel) for an order, declaration (including of unacceptable circumstances) or other remedy in connection with the Offer (or any part of it), except in circumstances where the existence of the application has not become public and has been withdrawn, discontinued or terminated by the date that is the earlier of:
- (i) the Business Day immediately preceding the Institutional Settlement Date or the Retail Settlement Date (as applicable); or

- (ii) the date that is 3 Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received.
- (q) **(Authorisations)** Any:
 - (i) material licence, lease, permit, concession, tenement, authorisation or concession of the Group (**Authorisation**) is, or is likely to be, invalid, revoked or unenforceable, including as a result of the introduction of new legislation in the relevant jurisdiction; or
 - (ii) Authorisation is breached or not complied with in a material respect.
- (r) **(Compliance)** The Company commits a breach of the Corporations Act, ASX Listing Rules, the Constitution, or other applicable laws or its Constitution.
- (s) **(Certificate)** A Certificate which is required to be furnished by the Company under this agreement is not furnished when required, or if furnished is untrue, incorrect or misleading or deceptive in any material respect (including by omission).
- (t) **(ASX approval)** Unconditional approval (or conditional approval, provided such condition would not have a material adverse effect on the success or settlement of the Offer) by ASX for official quotation of the Shares issued under the Offer is refused or is not granted by the time required to issue the relevant Shares issued under the Offer in accordance with the timetable or, if granted, is modified (in a manner which would have a material adverse effect on the success or settlement of the Offer) or withdrawn.
- (u) **(Timetable)** Any event specified in the timetable is delayed other than in accordance with the Underwriting Agreement.

Qualified Termination Rights

The Underwriter also has a further right to terminate the Underwriting Agreement and be released from their obligations under it on the occurrence of certain events, including (but not limited to) where the Underwriter has reasonable grounds to believe that any of the following events occurs on or before 3.00pm on the Retail Settlement Date or at any other time as specified below, subject to certain materiality criteria being met:

- (a) **(Breach)** The Company fails to perform or observe any of its obligations under the Underwriting Agreement.
- (b) **(Due Diligence)** Any of the documents required to be provided under the due diligence planning memorandum, including the due diligence report, having been withdrawn, or varied without the prior written consent of the Underwriter.
- (c) **(Information)** The due diligence report or the information provided by or on behalf of the Company to the Underwriter in relation to the due diligence program, the document lodged with ASX or the Offer, is false, misleading or deceptive or likely to mislead or deceive (including by omission).
- (d) **(Representations and Warranties)** A representation or warranty made or given by the Company under the Underwriting Agreement is breached

or proves to be, or has been, or becomes, untrue or incorrect or misleading or deceptive.

- (e) **(Legal Proceedings)** Legal proceedings against the Company, any other Group Member or against any director of the Company or any other Group Member in that capacity is commenced or any regulatory body commences any enquiry or public action against a Group Member.
- (f) **(Conduct)** The Company or any of its directors or officers engages in misleading or deceptive conduct or activity in connection with the Offer.
- (g) **(New Circumstance)** A new circumstance arises which is a matter adverse to investors in Shares issued under the Offer and which would have been required by the Corporations Act to be included in the Entitlement Offer cleansing notice had the new circumstance arisen before the Entitlement Offer cleansing notice was given to ASX.
- (h) **(Adverse Change)** There is an adverse change, or an event occurs that is likely to give rise to an adverse change, in the business, assets, liabilities, financial position or performance, operations, management, outlook or prospects of the Company or the Group (in so far as the position in relation to any entity in the Group affects the overall position of the Company).
- (i) **(Future matters)** Any expression of belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data) in a document lodged with ASX or public information is or becomes incapable of being met or, in the reasonable opinion of the Underwriter, is unlikely to be met in the projected timeframe.
- (j) **(Information Documents misleading)** Any:
 - (i) statement in an information document is or becomes false, misleading or deceptive or likely to mislead or deceive (whether by omission or otherwise); or
 - (ii) information document does not contain all information required to comply with all applicable laws.
- (k) **(Information Documents issued or varied without approval)** The Company:
 - (i) issues an information document without the prior approval of the Underwriter (such approval not to be unreasonably withheld); or
 - (ii) varies or withdraws an existing information document without the prior approval of the Underwriter (such approval not to be unreasonably withheld).
- (l) **(Change in law)** There is introduced into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a law or prospective law or any new regulation is made under any law, or a Government Agency or the Reserve Bank of Australia adopts a policy, or there is an official announcement on behalf of the Government of the Commonwealth of Australia or any State or Territory of Australia or a Government Agency that such a law or regulation will be introduced or policy adopted (as the case may be) (other than a law or policy that has been announced before the date of this agreement), any of which does or is likely to prohibit or regulate the Offer or adversely affects the Group.

- (m) **(Disruption in financial markets)** Any of the following occurs:
- (i) a general moratorium on commercial banking activities in Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union or the People's Republic of China (including Hong Kong) is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or
 - (ii) trading in all securities quoted or listed on the ASX, the London Stock Exchange, the New York Stock Exchange, the Shanghai Stock Exchange, Euronext, the SGX, the Hong Kong Stock Exchange, the Shanghai Stock Exchange or the Tokyo Stock Exchange is suspended or limited in a material respect; or
 - (iii) the occurrence of any other adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union or the People's Republic of China (including Hong Kong) or any change or development involving such a prospective adverse change in any of those conditions or markets.
- (n) **(Hostilities)** Major hostilities not existing at the date of this agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union, Ukraine, Russia, Israel, Lebanon, Iran or the Peoples Republic of China (including Hong Kong) or a national emergency is declared by any of those countries, or a major terrorist act is perpetrated anywhere in the world.
- (o) **(Prescribed Occurrence)** A prescribed occurrence as set out in the Underwriting Agreement in respect of the Company occurs prior to completion, other than:
- (i) as contemplated by this agreement or pursuant to the Offer:
 - (ii) in a manner described in the management questionnaire or the ASX release or any public information lodged with ASX on or before the date of this agreement;
 - (iii) the Company issuing securities pursuant to:
 - (A) the exercise or conversion of any security on issue as at the date of this agreement;
 - (B) any employee incentive scheme in operation as at the date of this agreement; or
 - (C) any distribution reinvestment plan; or
 - (iv) as permitted in writing by the Lead Manager.

4.9 Shares and voting power of Directors

The Directors intend to participate in the Entitlement Offer in accordance with the below table. The Entitlements shown assume that none of the options (if any) held by a Director are exercised prior to the Record Date.

Director	Shares held as at Record Date	Voting Power held as at Record Date (%)	Approximate Entitlement to subscribe for New Shares under the Entitlement Offer	New Shares intended to be applied for under the Entitlement Offer ⁽¹⁾	Voting Power after the completion of the Entitlement Offer (%) ⁽²⁾
Fiona Pearse	783,962	0.22%	32,196	32,196	0.20%
Christopher John Morris ³	100,948,827	28.49%	4,145,742	4,145,742	25.92%
Jeremy Philip King	640,000	0.18%	26,283	26,283	0.16%
Paul James Gillespie ⁴	4,311,808	1.22%	177,076	177,076	1.11%

¹ Reflects the Director's current intention regarding participation.

² Includes the New Shares issued under the Placement.

² Christopher John Morris' shares are held indirectly via Finico Pty Ltd.

³ Paul James Gillespie has a right to an additional 1,956,880 deferred shares which are not entitled to participate in the Retail Entitlement Offer.

4.10 Authorisations and Disclaimers

This Retail Offer Booklet is issued by, and is the sole responsibility of, Smart Parking.

None of the parties referred to in the Corporate Directory of this Retail Offer Booklet (other than Smart Parking) has:

- (a) authorised or caused the issue of this Retail Offer Booklet; or
- (b) made or authorised the making of any statement that is included in this Retail Offer Booklet or any statement on which a statement in this Retail Offer Booklet is based.

To the maximum extent permitted by law, each of the parties referred to in the Corporate Directory of this Retail Offer Booklet (other than Smart Parking) expressly disclaims and takes no responsibility for any statements in or omissions from this Retail Offer Booklet.

The information contained in this Retail Offer Booklet is of a general nature and has been prepared by Smart Parking in good faith and with due care but no representation or warranty, express or implied, is provided in relation to the accuracy or completeness of the information. No person is authorised to give any information or make any representation in connection with the Retail Entitlement

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Offer which is not contained in this Retail Offer Booklet. Any information or representation not so contained may not be relied upon as being authorised by Smart Parking or any person associated with it in connection with the Retail Entitlement Offer.

4.11 Governing law

This Retail Offer Booklet, the Entitlement Offer, and the contracts formed on acceptance of the personalised Entitlement and Acceptance Forms are governed by the law applicable in Victoria, Australia. Each Eligible Retail Shareholder who applies for New Shares under the Retail Entitlement Offer submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

5. ELIGIBLE RETAIL SHAREHOLDER DECLARATIONS

By returning a completed Entitlement and Acceptance Form and/or paying any Application Monies for New Shares via BPAY® or other method approved by Smart Parking under Section 2.4, you will be deemed to have made the following declarations, representations and warranties to Smart Parking, namely, that you are an Eligible Retail Shareholder and that you:

- (a) acknowledge that you have read this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form in their entirety;
- (b) agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet, the Entitlement and Acceptance Form, and Smart Parking's constitution;
- (c) authorise Smart Parking to register you as the holder(s) of New Shares allotted to you;
- (d) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (e) declare you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- (f) acknowledge that once Smart Parking receives the Entitlement and Acceptance Form and/or any payment of Application Monies, you may not withdraw your Application or the funds provided, except as allowed by law;
- (g) apply for the number of New Shares specified in the Entitlement and Acceptance Form, and/or for which you have submitted payment of any Application Monies, at the Offer Price per New Share;
- (h) agree to be issued up to the number of New Shares that you have applied for;
- (i) authorise Smart Parking, the Underwriter, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (j) declare that you are the current registered holder of Existing Shares and are a resident of Australia or New Zealand as at the Record Date;
- (k) acknowledge that the information contained in this Retail Offer Booklet and the Entitlement and Acceptance Form is not investment advice nor a

recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs, and is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Smart Parking and is given in the context of Smart Parking's past and ongoing continuous disclosure announcements to ASX;

- (l) represent and warrant that the law of any other place does not prohibit you from being given this Retail Offer Booklet and the Entitlement and Acceptance Form, nor does it prohibit you from making an Application for, and being issued, New Shares;
- (m) acknowledge the statement of risks in the 'Key Risks' section of the Investor Presentation, and that investments in Smart Parking are subject to investment risk;
- (n) acknowledge that none of Smart Parking nor the Underwriter nor any of their respective related bodies corporate or affiliates nor any of their respective directors, officers, employees, agents, consultants or advisors, guarantees the performance of Smart Parking nor do they guarantee the repayment of capital;
- (o) represent and warrant (for the benefit of Smart Parking, the Underwriter and their respective related bodies corporate and affiliates and their respective directors, officers, employees, agents, consultants, or advisors) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Institutional Shareholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- (p) acknowledge and agree that determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer was determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Smart Parking and/or the Underwriter, and each of Smart Parking, the Underwriter and their respective related bodies corporate and affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion to the maximum extent permitted by law;
- (q) represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States;
- (r) acknowledge that New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions of the United States, and, accordingly, New Shares may not be offered, sold or resold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;
- (s) agree not to send this Retail Offer Booklet, the Entitlement and Acceptance Form or any other material relating to the Entitlement Offer to any person in the United States or that is acting for the account or benefit of a person in the United States;
- (t) agree that if in the future you decide to sell or otherwise transfer New Shares you will only do so through transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States;

- (u) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent this Retail Offer Booklet, the Entitlement and Acceptance Form or any information or materials relating to the Retail Entitlement Offer to any such person; and
- (v) agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Existing Shares on the Record Date.

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6. GLOSSARY

In this Retail Offer Booklet the following terms have the following meanings unless the context requires otherwise:

Term	Definition
\$ or A\$ or dollars	Australian dollars
Announcement Date	the date that the Offer was announced, being Monday, 17 February 2025
Applicant	a person who has delivered an Application
Application	an application to subscribe for New Shares under the Retail Entitlement Offer made by completing the Entitlement and Acceptance Form and returning it together with the Application Monies or by paying the Application Monies
Application Monies	monies received from Applicants in respect of their Applications
ASIC	Australian Securities and Investments Commission
ASIC Instrument 2016/84	<i>ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84</i>
ASX	ASX Limited (ABN 98 008 624 691) or the financial products market operated by that entity known as the Australian Securities Exchange
ASX Announcement	the announcement released to ASX on the Announcement Date in connection with the Offer, a copy of which is set out in Section 3.1
Board	the Board of Directors of Smart Parking
Business Day	a day that is not a Saturday, Sunday or a public holiday in Melbourne, Australia
Certificate	<p>a certificate signed by two Directors or a Director and a company secretary of the Company, which certifies to the Underwriter as at the date of the certificate that to the best of those persons' knowledge and information after due enquiry, other than as disclosed in the certificate:</p> <ul style="list-style-type: none">(a) the Company has complied with all obligations on its part to be performed as at the date of the certificate:<ul style="list-style-type: none">(i) under the Underwriting Agreement; and(ii) in respect of the Entitlement Offer under statute or otherwise;(b) none of the termination events set out in clause 15 of the Underwriting Agreement have occurred;(c) no new circumstance has occurred; and

Term	Definition
	(d) the representations and warranties set out in clause 11 of the Underwriting Agreement are true and correct
Smart Parking or Company	Smart Parking Limited (ACN 119 327 169)
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Directors	the directors of Smart Parking
Eligible Institutional Shareholder	an Institutional Shareholder: (a) to whom Listing Rule 7.7.1(a) does not apply; and (b) who has successfully received an offer under the Institutional Entitlement Offer (as the Underwriter determines)
Eligible Retail Shareholder	as defined in Section 2.1
Entitlement	the entitlement of an Eligible Retail Shareholder to subscribe for one (1) New Share for every 24.35 Existing Shares held at the Record Date
Entitlement and Acceptance Form	the Entitlement and Acceptance Form accompanying this Retail Offer Booklet upon which an Application can be made
Entitlement Offer	the pro rata accelerated non-renounceable entitlement offer to Eligible Retail Shareholders and Eligible Institutional Shareholders in the proportion of 1 New Share for every 24.35 Existing Shares held on the Record Date at the Offer Price, and comprised of the Institutional Entitlement Offer and the Retail Entitlement Offer
Entitlement Offer Cleansing Statement	a notice in respect of the Entitlement Offer which complies with subsections 708AA(2)(f) and 708AA(7) of the Corporations Act (as modified by ASIC Instrument 2016/84)
Existing Share	a Share on issue immediately before the Record Date
Group	the Company, its related bodies corporate and any entity that the Company controls for the purpose of section 50AA of the Corporations Act or any other entity which is consolidated in the consolidated financial statements of the Company
Group Member	the Company and any other company, trust or other entity included in the Group
Government Agency	any governmental, semi-governmental, administrative, judicial or quasi judicial body, department, commission, authority, tribunal, agency or entity, including but not limited to ASX, ASIC, AUSTRAC, ACCC and the Takeovers Panel

Term	Definition
Ineligible Institutional Shareholder	<p>an Institutional Shareholder:</p> <p>(a) who has a registered address outside Australia and New Zealand;</p> <p>(b) to whom Listing Rule 7.7.1(a) applies; and</p> <p>(c) who in the absence of Listing Rule 7.7.1(a) would have been an Eligible Institutional Shareholder</p>
Ineligible Retail Shareholder	a Shareholder that is not an Eligible Retail Shareholder
Institutional Bookbuild	the bookbuild sale process conducted after completion of the Institutional Entitlement Offer, as described in Section 1.3
Institutional Entitlement Offer	the offer of Shares to Eligible Institutional Shareholders as part of the Entitlement Offer, as described in Section 1.3
Institutional Investor	<p>a person:</p> <p>(a) in Australia to whom an offer of shares in a company may be made in Australia without a disclosure document (as defined in the Corporations Act) on the basis that such a person is an 'exempt investor' as defined section 9A(5) of the Corporations Act (as inserted by ASIC Instrument 2016/84); or</p> <p>(a) in selected jurisdictions outside Australia, to whom an offer of Shares may be made without registration, lodgement of a formal disclosure document or other formal filing in accordance with the laws of that foreign jurisdiction (except to the extent to which Smart Parking, in its absolute discretion, is willing to comply with such requirements)</p>
Institutional Offer Acceptance Shares	the Institutional Offer Shares for which valid applications are received by the Company or the Lead Manager on behalf of the Company in accordance with the Institutional Entitlement Offer
Institutional Offer Proceeds	<p>the aggregate of:</p> <p>(a) the Offer Price multiplied by the total of the number of Institutional Offer Acceptance Shares and the number of Institutional Offer Shortfall Shares (in respect of the Entitlement Offer only); and</p> <p>(b) the Offer Price multiplied by the total of the number of Institutional Offer Acceptance Shares and the number of Institutional Offer Shortfall Shares (in respect of the Placement only)</p>
Institutional Offer Shares	New Shares to be offered under the Entitlement Offer to Institutional Shareholders and Institutional Investors and New Shares to be offered to Institutional Investors under the Placement, and includes the Institutional Shortfall Shares
Institutional Offer Shortfall Shares	the number of Institutional Offer Shares less the number of Institutional Offer Acceptance Shares.

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Term	Definition
Institutional Settlement Date	the date on which settlement occurs for the Institutional Entitlement Offer
Institutional Shareholder	a Shareholder at the Record Date who is an Institutional Investor
Investor Presentation	the presentation released to ASX on Monday, 17 February 2025 in connection with the Entitlement Offer, a copy of which is set out in Section 3.2
Lead Manager	Canaccord Genuity (Australia) Limited (AFSL 234666)
Listing Rules	the official listing rules of ASX, as amended or replaced from time to time and as waived in respect of Smart Parking by ASX
Material Adverse Effect	a material adverse change or effect in: <ul style="list-style-type: none"> (a) the general affairs, business, operations, assets, liabilities, financial position or performance, profits, losses, prospects, earnings position, shareholders equity, or results of operations of the Group or otherwise (taken as a whole) from that disclosed in the Entitlement Offer and Placement documents; or (b) the success, marketing or settlement of the Offer, and for the avoidance of doubt, an adverse change in the revenues or expenses, assets or liabilities of the Group, or an event which is reasonably likely to lead to such an adverse change, of an amount equal to or greater than 10% of the respective level as set out in the Group's financial statements for the period ended 30 June 2024 or when compared to the relevant level which would have been achieved for the twelve months ending 30 June 2025 if not for the adverse change, will be considered a Material Adverse Effect
New Shares	the Shares offered under the Retail Entitlement Offer
Offer	the Placement and the Entitlement Offer
Offer Price	\$0.88 per New Share
Placement	the placement of Shares to Institutional Investors at the Offer Price, to raise approximately \$32.2 million (before costs), the results of which were announced by the Company on Wednesday, 19 February 2025
Placement Proceeds	the amount determined by multiplying the number of New Shares issued under the Placement by the Offer Price
Record Date	the time and date for determining which Shareholders are entitled to an Entitlement under the Entitlement Offer, being 7.00pm (Melbourne, Australia time) on Wednesday, 19 February 2025

Term	Definition
Retail Acceptance Shares	the Retail Entitlement Shares for which valid Applications are received by the Underwriter on behalf of the Company
Retail Closing Date	the last date for Eligible Retail Shareholders to lodge an Application, being 5.00pm (Melbourne, Australia time) on Friday, 7 March 2025 (subject to change)
Retail Entitlement Offer	the offer of New Shares to Eligible Retail Shareholders as part of the Entitlement Offer as described in Section 1.2
Retail Entitlement Offer Period	the period commencing on the Retail Open Date and ending on the Retail Closing Date
Retail Entitlement Shares	New Shares to be offered, or allotted and issued to Eligible Retail Shareholders, at the Offer Price under the Retail Entitlement Offer
Retail Offer Booklet	this booklet dated Monday, 24 February 2025
Retail Offer Proceeds	the number of Retail Acceptance Shares multiplied by the Offer Price
Retail Open Date	Monday, 24 February 2025
Retail Settlement Date	the date on which settlement occurs for the Retail Entitlement Offer
Section	a section of this Retail Offer Booklet
Share	a fully paid ordinary share in Smart Parking
Shareholder	the registered holder of a Share
Shareholding	the shares held by a Shareholder
Share Registry	Computershare Investor Services Pty Limited
Shortfall Shares	New Shares under all, or part of, the Entitlement of an Eligible Retail Shareholder that was not subscribed for by that Eligible Retail Shares
Top Up Shares	any additional shares issued by Smart Parking as part of a reconciliation process as described in Section 1.5
Underwriter	the Lead Manager
Underwriting Agreement	the underwriting agreement dated Monday, 17 February 2025 between Smart Parking and the Underwriter, as described in Section 4.7

Term	Definition
US Acquisition	the acquisition of Peak Parking L.P. by Smart Parking or a Group Member as announced on Monday, 17 February 2025
US Person	has the meaning set out in Rule 902(k) of the US Securities Act
US or United States	United States of America, its territories and possessions, any state of the United States and the District of Columbia
US Securities Act	<i>U.S. Securities Act of 1933</i> , as amended from time to time

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