

SITEMINDER LIMITED (ASX:SDR)

PRE-QUOTATION DISCLOSURE

The following information is provided to ASX Limited (**ASX**) for release to the market in connection with the admission of SiteMinder Limited (ACN 121 931 744) (**SiteMinder** or the **Company**) to the official list of ASX and the commencement of official quotation of SiteMinder's fully paid ordinary shares (**Shares**) on a conditional and deferred settlement basis on the Australian Securities Exchange.

Capitalised terms used in this announcement not otherwise defined have the meaning given in SiteMinder's prospectus dated 21 October 2021 (**Prospectus**).

1 Basis of allocation and procedures for determining allocations

The basis for allocation of Shares under the Offer and the procedures by which Applicants can determine their precise allocations is set out below:

- (a) **Institutional Offer:** The allocation of Shares under the Institutional Offer was determined by agreement between SiteMinder, SiteMinder SaleCo Limited (**SaleCo**) and the Joint Lead Managers. SiteMinder, SaleCo and the Joint Lead Managers have absolute discretion regarding the basis of allocation of Shares among Institutional Investors. Successful Applicants under the Institutional Offer have been advised of their allocations.
- (b) **Broker Firm Offer:** The allocation of Shares to Brokers was determined by agreement between SiteMinder, SaleCo and the Joint Lead Managers. Shares that were allocated to Brokers for allocation to their eligible retail clients will be issued or transferred to the Applicants who have received a valid allocation of Shares from those Brokers. It was a matter for the Brokers to determine how they allocate Shares among their eligible retail clients, and they (and not SiteMinder, SaleCo or the Joint Lead Managers) were responsible for ensuring that eligible retail clients who have received an allocation from them receive the relevant Shares.
- (c) **Priority Offer:** The allocation of Shares under the Priority offer was determined at the absolute discretion of SiteMinder and SaleCo, in consultation with the Joint Lead Managers. Applicants under the Priority Offer received a personalised invitation to apply for Shares. The aggregate number of Shares offered under the Priority Offer did not exceed \$16.5 million worth of Shares in aggregate. Applications under the Priority Offer were for a minimum of \$2,000 worth of Shares. Applicants under the Priority Offer have been advised of their allocations.

Applicants can also telephone the SiteMinder Offer Information Line on 1300 951 672 (toll free within Australia) or +61 2 9068 1923 (outside Australia) between 9:00am and 5:00pm (AEDT), Monday to Friday. It is the responsibility of each person who trades in Shares to confirm their holding before trading in Shares. If you sell Shares before receiving a holding statement, you do so at your own risk (even if you obtained details of your holding from the SiteMinder Offer Information Line or confirmed your allocation through a Broker).

2 Conditions for the conditional market

The conditions for the conditional market as outlined in the Prospectus and the date by which each of these conditions must be satisfied are as follows:

Condition	Time for satisfaction
Settlement under the Underwriting Agreement	Tuesday, 9 November 2021
Completion of the Capital Restructure	Tuesday, 9 November 2021
Issue and transfer (as applicable) of the Shares to successful Applications under the Offer	Wednesday, 10 November 2021

SiteMinder will make an announcement to ASX once all of the conditions to the conditional market have been satisfied.

3 Offer price and number of Shares issued and transferred under the Offer

The Offer Price for each Share under each of the Institutional Offer, Broker Firm Offer, Priority Offer is A\$5.06.

The total number of Shares to be issued and transferred under each component of the Offer is as follows:

- (a) Institutional Offer – 112,766,792 Shares
- (b) Broker Firm Offer – 7,834,407 Shares
- (c) Priority Offer – 3,311,844 Shares

4 Intended despatch date

The intended date for the despatch of:

- (a) in relation to all holdings on the CHESS sub-register, a notice from SiteMinder under ASX Settlement Operating Rule 8.9.1;
- (b) in relation to all other holdings, issuer sponsored holding statements; and
- (c) any refund money,

is Thursday, 11 November 2021.

5 Capital Restructure and capital structure on Completion

5.1 Update on the Capital Restructure

As set out in section 9.4 of the Prospectus, the Capital Restructure will complete immediately following settlement of the Offer on Tuesday, 9 November 2021.

5.2 Capital structure on Completion

On Completion, SiteMinder's capital structure is expected to be as follows:

Security type	On issue as at Completion
Shares	269,359,801
Options	7,659,047
Performance Rights	3,268,455
TOTAL (FULLY DILUTED BASIS)	280,287,303

6 Performance Rights

Upon completion of the Offer, SiteMinder intends to issue Performance Rights to the following Key Management Personnel:

KMP	Role	Performance Rights to be issued
Sankar Narayan	CEO and Managing Director ¹	15,501
Jonathan Kenny	CFO	14,223

Upon completion of the Offer, SiteMinder will also issue 3,238,731 Performance Rights to other employees of SiteMinder to replace their unvested interests under the Legacy Incentive Plan, as disclosed in section 6.5.3 of the Prospectus.

The Performance Rights will convert to Shares on a one-for-one basis. The table in section 7.2 of the Prospectus shows the impact that the Performance Rights will have on SiteMinder's capital structure, once converted into Shares.

The terms of the Performance Rights are set out in section 6.2 below.

6.1 Performance Rights to be issued to KMP

Please see section 6.5.6 of the Prospectus for further details of the issue of the Performance Rights to Key Management Personnel, including the applicable vesting conditions.

Sankar Narayan's total remuneration package is set out in section 6.4.1 of the Prospectus. The below table contains details of Mr Narayan's securities in SiteMinder at Completion (in addition to the Performance Rights):

¹ Sankar Narayan is also a director of the Company.

Type of security	Number of securities	Consideration paid
Shares	7,095,320	A\$17,603,876
Options	175,361	Nil*

* An exercise price will be payable by Mr Narayan at the time of exercise of his Options.

Jonathan Kenny's total remuneration package is set out in section 6.4.2 of the Prospectus. The below table contains details of Mr Kenny's securities in SiteMinder at Completion (in addition to the Performance Rights):

Type of security	Number of securities	Consideration paid
Shares	1,032,360	A\$1,659,519
Options	687,497	Nil*

* An exercise price will be payable by Mr Kenny at the time of exercise of his Options.

SiteMinder believes it is necessary and appropriate to further incentivise the Key Management Personnel through the issue of Performance Rights as it enables SiteMinder to:

- recruit and incentivise the Key Management Personnel who are needed to achieve SiteMinder's business objectives;
- align the financial interests of the Key Management Personnel with those of Shareholders; and
- ensure retention of the Key Management Personnel over the longer term to drive sustained financial performance and strategic plans.

The number of Performance Rights granted to each Key Management Personnel was determined by SiteMinder, taking into account the size of SiteMinder, the size of the management team for SiteMinder, the nature and stage of development of SiteMinder's current operations, and market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

SiteMinder believes that the number of Performance Rights to be issued to each KMP is appropriate and equitable based on the following reasons:

- the number of Shares into which the Performance Rights will convert (if the relevant vesting conditions are met) is fixed (being, the number of Shares converted will be equal to the number of Performance Rights issued), so that investors and analysts can readily understand, and have reasonable certainty as to, the impact on SiteMinder's capital structure if the vesting conditions are met; and
- the total number of Shares that will be issued if the Performance Rights are all exercised upon all applicable vesting conditions being achieved over the performance period represents a small proportion (approximately 0.012%) of SiteMinder's current issued share capital, and therefore not materially dilutive to existing Shareholders.

6.2 Terms of issue of Performance Rights

The terms of the Performance Rights are set out in section of 6.5.6 of the Prospectus, and supplemented below:

- (a) **issue price:** the Performance Rights are issued for no consideration;
- (b) **transferability:** the Performance Rights will not be quoted and are not transferable;
- (c) **entitlement:** each Performance Right entitles the holder to subscribe for one Share in SiteMinder upon exercise of each Performance Right;
- (d) **exercise price:** the Performance Rights have a nil exercise price;
- (e) **no voting rights:** the Performance Rights do not entitle the holder to vote on any resolutions proposed at a general meeting of the shareholders of SiteMinder except as otherwise required by law;
- (f) **no dividend rights:** the Performance Rights do not entitle the holder to any dividends;
- (g) **no rights to return of capital:** the Performance Rights do not entitle the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (h) **no rights on winding up:** the Performance Rights do not entitle the holder to participate in the surplus profits or assets of SiteMinder upon the winding up of SiteMinder;
- (i) **reconstruction of Share capital:** in the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of SiteMinder, all rights of the holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules;
- (j) **participation in entitlements and bonus issues:** the Performance Rights do not entitle a holder (in their capacity as a holder of Performance Rights) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;
- (k) **lapse:** a Performance Right that is not exercised by the expiry date will lapse on the expiry date.

7 ASX Waivers

ASX has granted SiteMinder waivers from:

- (a) Listing Rule 1.1 (condition 12) to the extent necessary to permit SiteMinder to have on issue 3,268,455 performance rights and 174,840 options with an exercise price of less than 20 cents; and
- (b) Listing Rule 10.14 to the extent necessary to permit SiteMinder to issue up to A\$253,969 worth of options and A\$158,731 worth of performance rights to SiteMinder directors under the LTIP without shareholder approval on the following conditions:
 - (i) the Prospectus contains the information required by Listing Rule 10.15 in respect of the proposed issue of options and performance rights;
 - (ii) in each case, the date by which SiteMinder will issue the options and performance rights under the LTIP must be no later than 3 years from the date of SiteMinder's admission to the official list of ASX; and

- (iii) details of any options and performance rights issued to the directors (and their associates) under the LTIP must be published in SiteMinder's annual report relating to the period in which they were issued.

8 Further Information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as this pre-quotation disclosure:

- (a) **(ASX listing application)** SiteMinder's Appendix 1A and Information Form and Checklist;
- (b) **(Prospectus)** the Prospectus;
- (c) **(Constitution)** SiteMinder's constitution;
- (d) **(Audited accounts)** SiteMinder's audited accounts for the full years ended 30 June 2020 and 30 June 2021;
- (e) **(Incentive plans)** the full terms and conditions of SiteMinder's LTIP, 2017 LFSP and 2017 Option Plans (Australia and US);
- (f) **(Corporate governance statement)** SiteMinder's Corporate Governance Statement;
- (g) **(Securities trading policy)** SiteMinder's Securities trading policy;
- (h) **(Indicative distribution schedule)** an indicative distribution schedule; and
- (i) **(Indicative top 20 shareholders)** an indicative statement of the top 20 shareholders in SiteMinder as at listing.