



ENPRISE GROUP LIMITED

RIGHTS OFFER

PRO RATA 1 FOR 5 RENOUNCEABLE RIGHTS OFFER OF ORDINARY SHARES

7 SEPTEMBER 2023

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

Apply online at <https://enprise.rightsoffer.co.nz> by 5:00pm
(New Zealand time) on 22 September 2023

Apply online at <https://enprise.rightsoffer.co.nz> by 5:00pm (New Zealand time) on 22 September 2023, unless the Offer is extended.

This Offer Document is an important document. It explains Enprise Group Limited's plans to raise new capital of up to approximately \$1.743 million through a rights issue and your opportunity to participate. The rights issue detailed in this Offer Document will give all Eligible Shareholders the right to acquire 1 additional share for every 5 shares they hold on the Record Date (5.00pm on 6 September 2023), at a price of NZ\$0.50 per share or AU\$0.47 per share.

This is an important document. You should read the whole Offer Document before deciding whether to subscribe for shares. If you have any doubts about what to do, please consult your financial or legal adviser.

CONTENTS

Chairman's Letter	3
1 Important Notice	5
2 Key terms of the Offer and Important dates	8
3 Business Overview and Additional Disclosure	10
4 Terms of the Offer	13
5 Glossary	15
6 Corporate Directory	16

Chairman's Letter

7 September 2023

Dear fellow shareholder,

On behalf of the Directors of Enprise Group Limited ("Enprise Group"), we are pleased to offer you the opportunity to participate in our 1 for 5 rights issue, offering up to 3,486,012 new fully paid ordinary shares at NZ\$0.50 per share or AU\$0.47 per share. The rights will not be quoted and cannot be traded on the NZX Main Board. The Offer will open for receipt of acceptances from 7 September 2023 and close at 5pm NZ time on 22 September 2023, unless the offer is extended.

Purpose of the offer

Enprise Group is raising equity to:

1. Replenish working capital reserves following investments made in Datagate Innovations Limited ("Datagate") and iSell Pty Ltd ("iSell").
2. Continue the growth of Kilimanjaro Consulting Group ("Kilimanjaro") in Australia and New Zealand, provide for diversification and to part fund the cost of our legal proceedings against MYOB as announced on 16th December 2022.
3. Invest further into iSell to achieve a break-even position.

Enprise shares have been trading between NZ\$0.60 and NZ\$1.00 this calendar year. At NZ\$0.50 or AU\$0.47, the Issue Price represents a 24.13% discount to the 10 day VWAP for Enprise shares as at the date of the announcement of this Offer to the market.

MYOB dispute

Several announcements in recent months have discussed the dispute Kilimanjaro has with MYOB around the margins payable to Kilimanjaro. Enprise will continue to make announcements as any material developments in the dispute progress occur (available from <https://www.nzx.com/companies/ENS/announcements>). Kilimanjaro is confident in its legal position, having successfully obtained an injunction in Australia in August. Kilimanjaro also continues to seek to resolve the dispute by a commercial resolution, although no assurance can be given that the dispute will ultimately be resolved by the Courts in Kilimanjaro's favour, or that a binding commercial resolution will be achieved. Further discussion about Kilimanjaro and MYOB is set out in the Business Description on pages 10-11.

Largest shareholder support

Before finalizing the decision to proceed with the Offer, we sought indications of support from Enprise's largest shareholders holding around 60% of the shares on issue. We are satisfied they will support the rights issue, so the company should raise at least \$1m of the \$1.743m sought. Of course, each investor should make their own decision on whether or not to participate.

Unaudited financial results

On 30 August 2023, Enprise released its unaudited preliminary results for the year ended 30 June 2023 to the market. Enprise's trading results were affected by the Board's election to write down the goodwill value of the Kilimanjaro cash generating unit by NZ\$6.7 million due to the reduction in MYOB Exo margins that are being challenged in court, and the write off of the \$1 million in goodwill of the iSell cash generating unit, as reported in March 2023. The unaudited financial statements show that the company's current assets are approximately 55% of its current liabilities. There are several reasons for this.

As previously advised to the market, Enprise has breached its BNZ banking covenants and the breaches have been waived. The breach of covenant will likely continue in future test periods, so Enprise is currently seeking a further waiver. In the meantime, around \$1m of term debt is shown in the unaudited balance sheet as a current liability.

The unaudited balance sheet also includes provision for the reduction in margins by MYOB as part of the current liabilities. Given the injunction Kilimanjaro has obtained against MYOB and the confidence it has in its legal position, it does not expect to need to pay the reduced margin to MYOB in the current financial period.

Audited results still to be completed

Enprise's audited results for the year ended 30 June 2023 are scheduled to be released on or before 2 October 2023. Enprise changed its auditor on 30 June 2023 to UHY Haines Norton, and is continuing to work through a range of queries with the auditor.

There is a prospect of some changes to the unaudited statement of financial performance, and statement of financial position, for the period ending, and as at, 30 June 2023, arising from completion of the audit process. Given the uncertainty facing the company (including on the outcome of the MYOB dispute), there is also a prospect the auditor may wish to qualify the audit opinion in the audited financial results, notwithstanding the funds intended to be raised from the rights issue and the indications of shareholder support as discussed above.

Potential dilution

The offer enables you to take up 1 share for every 5 shares you currently hold. If you choose not to invest, your shareholding could be diluted by up to 20% if the offer is fully subscribed.

YOU HAVE UNTIL 5.00PM ON 22 SEPTEMBER 2023 TO SUBSCRIBE FOR NEW SHARES, UNLESS THE OFFER IS EXTENDED.

Further details about the rights issue and the terms and conditions of the issue are set out in this Offer Document. To take up all or some of your rights, please complete the online application at <https://enprise.rightsoffer.co.nz>, by no later than 5.00pm (New Zealand time) on 22 September 2023. Payment of your Application Monies can be made by direct debit in New Zealand dollars or by direct credit Australian dollars. Please read this Offer Document carefully before deciding what to do. If you have any questions about how to deal with your rights, you are encouraged to talk to a professional adviser.

On behalf of the Board, I invite you to consider this opportunity and thank you in advance for your ongoing support of Enprise Group.

Yours sincerely



Nick Paul
Chairperson

Important Notice

IMPORTANT NOTICE

This Offer Document has been prepared by Enprise Group Limited (“ENS” or “Enprise Group”) in connection with a pro-rata 1 for 5 renounceable rights offer of ordinary shares (“Offer”). The Offer is made to Eligible Shareholders pursuant to the exclusion in clause 19 of schedule 1 of the Financial Markets Conduct Act 2013 (“FMCA”). This Offer Document is not a product disclosure statement for the purposes of the FMCA and does not contain all of the information that an investor would find in a product disclosure statement or which may be required to make an informed decision about the Offer or Enprise Group.

ADDITIONAL INFORMATION AVAILABLE UNDER ENPRISE GROUP’S DISCLOSURE OBLIGATIONS

Enprise Group is subject to continuous disclosure obligations under the Listing Rules which require it to notify certain material information to NZX. Market releases by Enprise Group, including its most recent financial statements, are available at nzx.com under the ticker code ENS and on Enprise Group Limited’s website, www.enprise.com.

Enprise Group Limited may, during the Offer, make additional releases to NZX. No release by Enprise Group Limited to NZX will permit an Applicant to withdraw any previously submitted Application without Enprise Group Limited’s prior consent.

The market price of Shares may increase or decrease between the date of this Offer Document and the date of allotment of New Shares. Any changes in the market price of Shares will not affect the Issue Price, and the market price of New Shares following allotment may be higher or lower than the Issue Price.

COMPLIANCE WITH LAWS

Almost all Enprise shareholders have a registered address in New Zealand or Australia. Accordingly, no express action has been taken by Enprise to permit a public offering of the New Shares in any jurisdiction outside New Zealand or Australia. Without limitation, the New Shares to be offered and sold under this Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States.

The distribution of this document (including an electronic copy) may be restricted by certain overseas laws and persons who come into possession of it (including nominees, trustees or custodians) should seek their own advice on, and observe, any such restrictions that apply to them.

NO GUARANTEE

No guarantee is provided by any person in relation to the New Shares to be issued under the Offer. Likewise, no warranty is provided with regard to the future performance of ENS or any return on any investments made pursuant to this Offer Document. Eligible Shareholders should be aware that there are risks associated with investing in the New Shares. The principal risk is that Eligible Shareholders may not be able to recoup the Issue Price and/or may not receive any dividends, entitlements or other distributions in respect of the New Shares. In addition, the market for the New Shares may not be liquid. If liquidity is low, Eligible Shareholders may be unable to sell their New Shares at an acceptable price or at all.

DIVIDEND POLICY

The payment of dividends is at the discretion of the Board. The Board has no present intention to make a distribution. This policy may change from time to time at the discretion of the Board as and when funds permit. The New Shares allotted from this Offer will participate alongside Existing Shares in any dividends declared by ENS subsequent to their allotment.

PRIVACY

Any personal information provided by Eligible Shareholders online will be held by ENS and/or LINK Market Services at the addresses set out in the Directory. This information will be used for the purposes of administering your investment in ENS and will be disclosed to third parties only with your consent or if required by law. Under the Privacy Act 2020 (New Zealand), you have the right to access and correct any personal information held about you.

USE OF FUNDS

ENS plans to apply the funds raised to:

- Replenish working capital reserves following investments made in Datagate Innovations Limited (“Datagate”), and iSell Pty Ltd (“iSell”).
- Continue the growth of Kilimanjaro Consulting Group (“Kilimanjaro”) in Australia and New Zealand, provide for diversification and to part fund the costs of our legal action against MYOB.
- Invest further into iSell to accelerate the penetration and expanding the features to expand North America, where 614 customers have already been acquired. iSell is focused on growing sales in their established markets (Australia, New Zealand, South Africa, United Kingdom and North America).

IT IS YOUR DECISION TO PARTICIPATE IN THE OFFER

The information in this Offer Document does not constitute a recommendation to acquire New Shares nor does it amount to financial product advice. This Offer Document has been prepared without taking into account the particular needs or circumstances of any Applicant or investor, including their investment objectives, financial or tax position.

AMENDMENTS TO THE OFFER AND WAIVER OF COMPLIANCE

Notwithstanding any other term or condition of the Offer, ENS may, at its discretion:

- make immaterial modifications to the Offer on such terms and conditions it thinks fit (in which event applications for Shares under the Offer will remain binding on the Applicant notwithstanding such modification and irrespective of whether an application was received by the Registrar before or after such modification is made); and/or
- suspend or terminate the Offer at any time prior to the issue of the Shares under the Offer (including by reviewing the timetable for the Offer). If the Offer is terminated, Application Monies will be refunded to Applicants without interest within 5 business days of termination.

ENS reserves the right to waive compliance with any provision of these terms and conditions.

ENS will notify NZX of any waiver, amendment, variation, suspension, withdrawal or termination of the Offer.

ENQUIRIES

Enquiries about the Offer can be directed to an NZX Firm, your financial or legal adviser, accountant or other professional adviser. If you have any questions about the number of New Shares shown on your Entitlement notification, or how to complete the online application, please contact the Registrar, whose contact details are set out in the Directory.

TIMES AND DOLLARS

All references to time in this Offer Document are to New Zealand time. Unless otherwise indicated, all references to \$ are to New Zealand dollars.

LEGISLATION

All references to legislation are references to New Zealand legislation unless stated or defined otherwise.

DEFINED TERMS

Capitalised terms used in this Offer Document have the meaning given to them in the Glossary at the back of this Offer Document or in the relevant section of this Offer Document.

Key terms of the Offer & Important dates

KEY TERMS OF THE OFFER

Issuer	Enprise Group Limited.
Offer	A pro rata renounceable rights issue of 1 New Share for every 5 Existing Shares held at 5.00pm (NZ time) on the Record Date, with fractional entitlements being rounded up to the nearest share.
Eligible Shareholders	A Shareholder with a registered address at 5.00pm (NZ time) on the Record Date
Rights	The right to subscribe for New Shares under the Offer. Eligible Shareholders have an entitlement to subscribe for 1 New Share for every 5 Existing Shares held on the Record Date (5.00pm, 6 September 2023). Eligible Shareholders may take up some or all or none of their Rights.
Issue Price	NZ\$0.50 or AU\$0.47 per New Share. Enprise will assume shareholders with an address in Australia will wish to pay in Australian dollars, unless they contact LINK Market Services to arrange payment in New Zealand dollars, and vice versa for shareholders that do not have an address in Australia but that might wish to pay in Australian dollars. The Issue Price represented a 24.13% discount to the 10 day VWAP for Enprise shares as at the date of the announcement of this Offer to the market.
Offer size	Approximate amount to be raised under the Offer: NZ\$1,743,006
New Shares	Ordinary Shares of the same class as, and that rank equally with, Existing Shares at the time of allotment of the New Shares.
Shares currently on issue	17,430,061 Ordinary Shares quoted on the Main Board
Maximum number of New Shares being offered	Up to 3,486,012 New Shares.
Maximum number of Ordinary Shares on completion of the Offer	20,916,073 Ordinary Shares
How to apply	Applications must be made by completing an online application at https://enprise.rightsoffer.co.nz . Payment may be made in New Zealand dollars by direct debit or Australian dollars by direct credit.
Underwriting	The Offer is not underwritten.

IMPORTANT DATES

Event	Date
Announcement of the Offer	30 August 2023
Record Date for determining Entitlements	5.00pm (NZ time), 6 September 2023
Dispatch of Entitlement notifications	7 September 2023
Offer opens	10.00am (NZ time), 7 September 2023
Closing Date for the Offer (last day for online applications with payment), unless extended	5.00pm (NZ time), 22 September 2023
Allotment and issue of New Shares under the Offer	29 September 2023
Expected date for quotation of New Shares issued under the Offer	29 September 2023

The dates above are subject to change and are indicative only. Enprise Group reserves the right to amend this timetable (including by extending the Closing Date) subject to applicable laws and the Listing Rules. Enprise Group reserves the right to withdraw the Offer at any time at its absolute discretion.

Business Overview

Enprise Group consists of four software business units that provide accounting and integrated data management solutions to small and medium-sized enterprises in the global market. These business units are:

- 100% of Kilimanjaro Consulting in both New Zealand and Australia;
- 75.03% share in iSell Pty Limited;
- 32.96% share in Datagate Innovation Limited and
- 6.35% share in Vadacom Holdings Limited.

A summary of the operations for the respective business divisions is provided below.

Kilimanjaro Consulting Group are currently Platinum MYOB (NZ) and Diamond MYOB (Australia) Partner resellers that currently operate from offices in Auckland, Hamilton, Wellington, Christchurch, Sydney, Canberra, Brisbane, Perth and Melbourne. Servicing approximately 1,300 customers throughout Australasia, Kilimanjaro Consulting Group specialises in selling and supporting the MYOB EXO and MYOB Advanced range of business management and ERP software. It also sells and services a selection of companion products that integrate with MYOB products.

Kilimanjaro Consulting Group has the competitive advantage of being the largest, most experienced New Zealand and Australian reseller and the only trans-Tasman reseller of the very popular MYOB EXO business software package. Kilimanjaro Consulting Group is the logical choice for businesses that are New Zealand/Australia based or have offices in both countries and want MYOB EXO or MYOB Advanced solutions.

MYOB dispute

On 1 August 2022, Enprise announced to NZX that MYOB had purported to retrospectively reduce the margins that Kilimanjaro receives on existing sales of MYOB Exo software. As disclosed in note 17 to the financial statements for the year ended 30 June 2022, if the reduction is valid, the impact of the purported reduction of 42.86% is approximately \$935,000 per annum. This would significantly impact the support services that Kilimanjaro is able to deliver to their MYOB Exo software customers.

The Kilimanjaro board rejected the assertion by MYOB that MYOB is able to unilaterally alter these margins. As announced on 16 December 2022, Kilimanjaro initiated legal action against MYOB formally disputing this decrease in recurring revenue.

On 7 August 2023 Enprise announced that Kilimanjaro Consulting Pty Limited (KCAU) had been granted an interlocutory injunction against MYOB in Australia.

The practical effect of the injunction is that KCAU can retain and utilise the MYOB Exo margin as documented in the 2018 Business Partner Agreement until such time as the proceedings are finally resolved, which in turn means that KCAU has no need to change its current business model or take any steps to try and absorb or counter MYOB's reduction in the MYOB Exo margin.

The injunction applies only in Australia and not New Zealand. KCAU sought undertakings from MYOB to the same effect in relation to the New Zealand entity, Kilimanjaro Consulting Limited (KCNZ). These undertakings were not given by MYOB. MYOB has confirmed that, even though KCAU has been granted an injunction in Australia, it considers that KCNZ not paying the full margin in New Zealand would be a breach of the 2018 Business Partner Agreement (BPA). MYOB has, however, stated that it intends to issue the licence codes in the event that Kilimanjaro short-pays the invoices. Enprise is currently taking legal advice regarding KCNZ.

While Enprise remains confident with Kilimanjaro's legal position, Enprise can give no assurance that Kilimanjaro's legal action against MYOB will be successful or that a successful commercial resolution will be achieved. In the event that Kilimanjaro did not succeed with, or settle, its legal action then MYOB may be entitled to costs against Kilimanjaro in addition to legal costs that Kilimanjaro incur defending the dispute with MYOB.

Enprise holds a 75.03% shareholding in iSell, who provide an online quoting platform for Managed Service Providers under a Software-as-a-Service (SaaS) model. Their innovative IT Quoter application, a system specifically designed to streamline and enhance all sales functions performed by IT Resellers through rapid quote creation, sales management, tracking and final order handling. IT Quoter combines and utilises a single database containing pricing and product information from multiple distributors (suppliers) and vendors. iSell has 359 customers currently generating \$1.22M in Annual Recurring Revenue (up 18% over last year). iSell has customers using IT Quoter in Australia, New Zealand, South Africa, United Kingdom, Denmark, Netherlands, Namibia, Canada and the USA.

On 25 August 2023, iSell opened a rights issue which is expected to raise AU\$900,000 of which AU\$600,000 is Enprise converting its existing loan and AU\$300,000 new funds from other iSell shareholders to support its sales growth as iSell nears completion of development work on the latest version of its software.

Country	% ARR
Australia	73%
Europe	13%
New Zealand	12%
Africa	1%
North America	1%
	100%

The integration with Datagate has been completed which will enable further synergies between the companies. Further investment in expanding the functionality with the PSA tools is in progress.

3

Datagate Innovation Limited ("Datagate")

Enprise holds a 32.96% shareholding in Datagate, which provides online reporting and billing portals for telcos, utility companies and hosted service providers under a Software-as-a-Service (SaaS) model. Datagate is unique in the sector because it enables resellers to provide a range of aggregated services to their business customers with minimal investment in technology or back office resource. The cloud-hosted SaaS model allows global deployment with a business case that stacks up for small regional business services suppliers as well as large international providers.

Datagate is currently building up its base of customers and in June 2023 had grown another 35% over the last year to \$3.3M annual recurring revenue. Datagate had 398 customers as at 30 June 2023, of which 120 were via channel partners.

Region	% ARR
North America	74%
New Zealand	13%
Australia	8%
Europe	5%
	100%

If Enprise Group's 2,411,024 shares in Datagate were valued at Datagate's November 2022 rights issue price of \$2.80 per share, the implied market value of the investment would be \$6,750,867. The book value of the shares as at 30 June 2023 was \$911,900 being \$5,838,967 below market value at the last raise.

4

Vadacom Holdings Limited

Enprise holds a 6.35% shareholding in Vadacom Holdings Limited, which provides telecommunication services and a cloud PBX solution. Vadacom Holdings Limited has two subsidiaries, Next Telecom which provides telecommunications services to SME customers

in New Zealand and Vadacom which provides the cloud PBX software to resellers in New Zealand and Australia. Vadacom released its new cloud product "Next Voice" to the market in April 2021.

THE OFFER

The Offer is an offer of New Shares in ENS to Eligible Shareholders under a pro-rata renounceable rights issue. Under the Offer, Eligible Shareholders are entitled to subscribe for 1 New Share for every 5 Existing Shares held on the Record Date. Any fractional Entitlements will be rounded up to the nearest whole number. The rights will not be quoted and cannot be traded on the NZX Main Board.

The New Shares will be of the same class as, and rank equally with, the Existing Shares which are quoted on the Main Board. It is a term of the Offer that ENS will take any necessary steps to ensure that the New Shares are, immediately after the issue, quoted.

The maximum number of New Shares being offered under the Offer is 3,486,012.

ISSUE PRICE

The Issue Price under the Offer is NZ\$0.50 or AUD\$0.47 per New Share. The Issue Price is a 24.13% discount to the 10 day VWAP for Enprise shares as at the date of the announcement of this Offer to the market. The Issue Price must be paid in full in New Zealand dollars or Australian dollars on application online at <https://enprise.rightsoffer.co.nz>, by 5:00pm (New Zealand time) on 22 September 2023. ENS may (at its discretion) accept late applications and Application Monies, but has no obligation to do so. ENS may accept or reject (at its discretion) any online application which it considers is not completed correctly, and may correct any errors or omissions on any online application.

If an Eligible Shareholder does not apply for any New Shares and pay the associated Application Monies by the Closing Date (5.00pm on 22 September 2023), their Rights will lapse.

Application Monies received will be held in a trust account with the Registrar until the corresponding New Shares are allotted or the Application Monies are refunded. Interest earned on the Application Monies will be for the benefit, and remain the property, of ENS and will be retained by ENS whether or not the issue and allotment of New Shares takes place.

Any refunds of Application Monies will be made within five Business Days of allotment, or, if a decision is made not to proceed with the Offer, within five Business Days of the date of that decision.

ELIGIBILITY

This Offer Document is intended for use only in connection with the Offer to any person recorded in ENS' share register as a Shareholder at 5.00pm (NZ time) on the Record Date.

This Offer Document should not be sent or given to any person outside New Zealand or Australia in circumstances in which the Offer or distribution of this Offer Document would be unlawful.

OPENING AND CLOSING DATES

The Offer will open for receipt of acceptances from 7 September 2023 (*Opening Date*). The last day for receipt of the online application with payment is 5.00pm on 22 September 2023 (*Closing Date*), subject to ENS varying those dates in accordance with the Listing Rules.

OVERSUBSCRIPTION

Any New Shares in respect of which Rights are not taken up will form the Shortfall and will be available to Applicants under the Oversubscription Facility at the same price as the Issue Price. Accordingly, Applicants may apply for an additional number of New Shares in excess of the Rights they hold subject to the resulting availability.

If Oversubscription Facility applications exceed the amount of the Shortfall, then such applications will be satisfied on a pro-rata basis (calculated based on the proportion of Existing Shares held by each Applicant to the Oversubscription Facility as at the Record Date) up to the total number of New Shares comprising the Oversubscription Facility.

Applications for Additional New Shares under the Oversubscription Facility must be satisfied in cash, and will be accepted (in full or in part) or rejected at the Board's discretion and subject to any applicable laws. You must pay for any Additional New Shares in the same currency as you paid in applying for your Entitlements.

ALLOTMENT OF NEW SHARES

New Shares issued pursuant to the exercise of Entitlements are expected to be allotted and issued on 29 September 2023 (*Issue Date*). Transaction statements confirming the allotment of your New Shares will be issued and mailed in accordance with the Listing Rules. If the Offer is extended ENS reserves the right to allot applications for shares received before the original closing date.

TERMS AND RANKING OF NEW SHARES

New Shares allotted and issued will be fully paid and will be the same class as, and rank equally in all respects with, Existing Shares on issue that are quoted on the Main Board on the Issue Date. They will give the holder the right to one vote on a resolution at a meeting of Shareholders (subject to any restrictions in ENS' constitution or the Listing Rules), the right to dividends authorised by the Board and the right to a proportionate share in any distribution of surplus assets of ENS on any liquidation.

COMPLIANCE WITH TAKEOVERS CODE

To enable compliance with the Takeovers Code, to the extent permitted by all applicable laws, shareholders may give an instruction to ENS in writing to reclassify some of their existing Shares or to have some of the New Shares issued to them as non-voting shares having the same terms as unlisted non-voting shares (being shares having the same right as ordinary shares except that they will not be quoted, will not carry any voting rights, and may be reclassified as ordinary shares by notice in writing to ENS).

NO MINIMUM AMOUNT TO BE RAISED

There is no minimum amount that must be raised for the Offer to proceed.

MAIN BOARD QUOTATION

The New Shares have been accepted for quotation by NZX and will be quoted upon completion of allotment procedures. The Main Board is a licensed market operated by NZX, a licensed market operator, regulated under the FMCA.

NZX LISTING RULES

The issue of New Shares under the Offer is being undertaken under Listing Rule 4.3.1(a) (Pro-rata issue) and 4.4 (Rules applicable to pro-rata issues).

GOVERNING LAW

This Offer Document, the Offer and any contract resulting from it are governed by the laws of New Zealand, and each Applicant submits to the exclusive jurisdiction of the courts of New Zealand.

Glossary

Additional New Shares	means the New Shares (if any) that you apply for pursuant to the Oversubscription Facility.
Allotment Date	means the date for allotment of New Shares under the Offer, expected to be on 29 September 2023.
Applicant	means an investor whose application for New Shares has been received by the Registrar.
Application	means an application to subscribe for New Shares under this Offer Document.
Application Monies	means monies received from Applicants in respect of their Applications.
Board	means the board of directors of Enprise Group.
Business Day	has the meaning given to that term in the Listing Rules.
Closing Date	means 5.00pm (NZ time) on 22 September 2023 (unless extended in accordance with the Listing Rules).
Eligible Shareholder	means a Shareholder who as at 5.00pm (NZ time) on the Record Date is registered as a Shareholder at 5.00pm (NZ time) on the Record Date.
Enprise, Enprise Group and ENS	means Enprise Group Limited.
Entitlement	means the number of Rights to which Eligible Shareholders are entitled.
Entitlement notification	means the personalised Entitlement notification provided to Eligible Shareholders.
Existing Share	means a fully paid ordinary share in Enprise Group on issue at 5.00pm (NZ time) on the Record Date.
Ineligible Shareholders	means Shareholders other than Eligible Shareholders.
Issue Date	means the date of allotment of the New Shares pursuant to the exercise of Entitlements, which is expected to on 29 September 2023.
Issue Price	means NZ\$0.50 per New Share or AU\$0.47 per New Share
Listing Rules	means the NZX Listing Rules
Main Board	means the NZX Main Board
New Share	means an ordinary share in Enprise Group offered under the Offer of the same class as (and ranking equally in all respects with) Existing Shares at the time of allotment of the New Shares.
NZX	means NZX Limited.
NZX Firm	means an entity designated as an NZX Firm under the Participant Rules of NZX.
Offer	means the offer of New Shares to Eligible Shareholders as at the Record Date, under the renounceable rights offer set out in this Offer Document.
Offer Document	means this document.
Opening Date	means 7 September 2023.
Ordinary Share	means one ordinary fully paid share in ENS.
Record Date	means 5pm (New Zealand time) on 6 September 2023.
Registrar	means Link Market Services Limited.
Right	means the right to subscribe for 1 New Share for every 5 Existing Shares held on the Record Date at the Issue Price, issued pursuant to the Offer.
Share	means one Ordinary Share
Shareholder	means a registered holder of Shares on issue.
Shortfall	means the number of New Shares not taken up by Eligible Shareholders through their Rights.
Oversubscription Facility	means the facility comprised of the Shortfall and available for subscription to Applicants on the terms described in this Offer Document.

Corporate Directory

Apply online at <https://enprise.rightsoffer.co.nz> by 5:00pm (New Zealand time) on 22 September 2023

ISSUER

Enprise Group Limited
16 Hugo Johnston Drive Penrose
Auckland 1061 or
PO Box 62262
Sylvia Park
Auckland 1644
T: 64 9 829 5500
E: info@enprise.com

DIRECTORS OF ENPRISE GROUP LIMITED

Nicholas James Paul (Independent Chairperson)
George Elliot Cooper (CEO – Enprise Group)
Lindsay John Phillips (Non-Executive Director)
Ronald Ivor Baskind (CEO – Kilimanjaro Consulting)
Dr Aneesha Varghese-Cowan (Independent Director)

REGISTRAR

Link Market Services Limited
PO Box 91976
Victoria Street West Auckland 1142
T: 64 9 375 5998
W: linkmarketservices.co.nz
E: applications@linkmarketservices.co.nz

LEGAL ADVISER

Chapman Tripp
PO Box 2206
Auckland 1140



VISIT [ENPRISE.COM](https://enprise.com) FOR MORE INFORMATION