



PARKD LTD

ACN 615 443 037

PROSPECTUS

This Prospectus is being issued for the following Offers:

- (a) a non-renounceable pro-rata offer to Eligible Shareholders on the basis of 1 new Share for every 3 Shares held on the Record Date at an issue price of \$0.05 each, to raise up to approximately \$1.25 million (before costs) (**Entitlement Offer**);
- (b) Eligible Shareholders may subscribe for Shares in excess of their entitlement, subject to the Board's discretion. These subscriptions will be met to the extent that the Entitlement Offer is not fully subscribed (**Top-Up Facility**); and
- (c) any Shares which have not been taken up by the Entitlement Offer and under the Top-Up Facility by the Closing Date (being the **Shortfall**) may be made available to shareholders who have taken up their full entitlement under the Entitlement Offer on the terms set out in Section 1.3. of the Prospectus (**Shortfall Offer**).

The Offers are not underwritten.

The Offers closes at 5.00pm (WST) on 22 March 2021.*

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

THE SHARES OFFERED IN CONNECTION WITH THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

*The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date for the Offers.

Important information

This Prospectus is dated 4 March 2021 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date with the consent of all Directors. Neither ASIC nor the Australian Securities Exchange (**ASX**) nor their respective officers take any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 8, 7 The Esplanade, Mt Pleasant Western Australia, 6153, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 5.5).

The Shares offered by this Prospectus should be considered speculative. Please refer to Section 4 for details relating to investment risks.

Applications for Shares under the Entitlement Offer, Top-Up Facility and Shortfall Offer can only be submitted on an original Entitlement and Acceptance Form sent with a copy of this Prospectus by the Company. The Entitlement and Acceptance Form sets out an Eligible Shareholder's entitlement to participate in the Offers. If acceptance is by BPAY® there is no need to return the original Entitlement and Acceptance Form.

No person is authorised to give any information or to make any representation in connection with the Offers which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offers.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia and New Zealand. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

This document is important and should be read in its entirety before deciding to participate in the Offers. This does not take into account the investment objectives, financial or taxation, or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult his/her stockbroker, solicitor, accountant or other professional adviser without delay. Some of the risk factors that should be considered by potential investors are outlined in Section 4.

This Prospectus includes forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in the forward-looking statements.

Definitions of certain terms used in this Prospectus are contained in Section 8. All references to currency are to Australian dollars and all references to time are to WST unless otherwise indicated. Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

Corporate directory

Directors

Mr Bronte Howson	Non-Executive Chairperson
Mr Peter McUtchen	Executive Director and Chief Executive Officer
Mr Robert Freedman	Non-Executive Director
Mr Robert Martin	Non-Executive Director

Company Secretary

Mr Kevin Hart

Registered Office

c/- Suite 8
7 The Esplanade
Mt Pleasant, WA 6153

Telephone:	+61 8 9429 8863
Email:	admin@parkdgroup.com
Website:	www.parkdgroup.com

ASX Code: PKD

Share Registry*

Link Market Services Limited
QV1 Building, Level 12
250 St Georges Terrace
Perth WA 6000
Tel (within Australia): 1300 847 879
Tel (outside Australia): +61 (02) 9698 5414

Lawyers

HWL Ebsworth Lawyers
Level 20, 240 St Georges Terrace
Perth WA 6000

Auditors*

RSM Australia Partners
Level 32, Exchange Tower
2 The Esplanade
Perth WA 6000

* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

Proposed timetable for the Offers

Event	Date
Lodgement of Prospectus with ASIC Lodgement of Prospectus, announcement of Offers and lodgement of Appendix 3B with ASX	4 March 2021
Shares quoted on an "ex" basis	8 March 2021
Record Date for determining Entitlements	9 March 2021
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders and Company announces that this has occurred	11 March 2021
Last day to extend Closing Date	17 March 2021
Closing Date of Offers (5pm WST)*	22 March 2021
Securities quoted on a deferred settlement basis from market open (if agreed by ASX)	23 March 2021
Announcement of results of Offers	By 25 March 2021
Last day for Company to issue the securities taken up in the pro rata issue and lodge with ASX for quotation	By 29 March 2021

* All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares issued under the Offers are expected to commence trading on ASX may vary.

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Letter from the Chairperson

Dear Shareholder

On behalf of your Directors, I am pleased to invite you to participate in this non-renounceable pro-rata 1-for-3 entitlement offer at an issue price of \$0.05 per share to raise up to approximately \$1.25 million (before costs) (**Entitlement Offer**). Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1 new share for every 3 existing fully paid ordinary shares (**Shares**) in the Company held on the record date, being 5.00pm (WST) on 9 March 2021 (**Record Date**).

Under the Top-Up Facility, Eligible Shareholders are also entitled to subscribe for additional Shares in the Company in excess of their Entitlement, subject to the Board's discretion. Any Shares not taken up under the Entitlement Offer or Top-Up Facility (being the Shortfall) may be offered under the Shortfall Offer. New Shares issued under the Offers will rank equally with existing Shares.

Proceeds from the Offers will be principally applied towards providing working capital to pursue the anticipated next stages of existing projects and to further develop the Company's new business in its target sectors including Health and Commuter Infrastructure, for costs of the Offers, and for general working capital.

The Offers under this Prospectus are scheduled to close at **5.00pm (WST) on 22 March 2021**. Eligible Shareholders wishing to participate in the Offers must apply for New Shares before this time in accordance with the instructions set out in Section 2, and on the Application Form accompanying this Prospectus.

The Company encourages participants in the Offers to apply for the New Shares by BPAY® as a matter of public safety, to avoid the handling of paper Entitlement and Acceptance Forms and cheques and to overcome potential mail delays in light of the ongoing COVID-19 pandemic.

The Offers are non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable. The Board recommends that you take up your Entitlement after reading this Prospectus in its entirety including the risks outlined in Section 4.

The Prospectus includes further details of the Offers and the effect of the Offers on the Company, and a statement of the risks associated with investing in the Company. This is an important document and should be read in its entirety. If you have any doubts or questions in relation to the Prospectus you should consult your stockbroker, accountant, solicitor or other independent professional advisor to evaluate whether or not to participate in the Offers.

On behalf of the Board, I look forward to your continued support and on updating you on the Company's progress.

Yours faithfully



Bronte Howson
Non-Executive Chair

Investment overview

This Section is intended to highlight key information for potential investors. It is an overview only and is not intended to replace the Prospectus. Potential investors should read the Prospectus in full before deciding to invest in Shares.

Key Information	Further Information
<p>Special prospectus</p> <p>This Prospectus is a special prospectus for offers of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.</p>	Section 5.3
<p>Risk factors</p> <p>Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 4, including (but not limited to) risks in respect of:</p> <p>(a) Future capital needs: Further funding will be required by the Company to support its ongoing activities and operations. There can be no assurance that such funding will be available on satisfactory terms or at all. Further, if additional funds are raised by issuing equity securities, this may result in dilution for some or all of the Shareholders.</p> <p>(b) General market risks: Share market conditions may affect the value of the Company's Securities regardless of the Company's operating performance. The Company is exposed to general market and economic condition risks including adverse changes in levels of economic activity, exchange rates, interest rates, construction demand, government policies, employment rates and industrial disruption.</p> <p>(c) Coronavirus (COVID-19) risk: The global economic outlook is facing uncertainty due to the COVID-19 pandemic, which has had and may continue to have a significant impact on capital markets and share prices. The Share price may be adversely affected by the economic uncertainty caused by COVID-19. Further, measures to limit the transmission of the virus implemented by governments in Australia and around the world (such as travel bans and quarantining) may adversely impact the Company's operations.</p>	Section 4

Key Information	Further Information
<p>The Offers</p> <p>This Prospectus has been prepared in respect of the:</p> <ul style="list-style-type: none"> (a) Entitlement Offer; (b) Top-up Facility; and (c) Shortfall Offer. 	Section 1
<p>Entitlement Offer</p> <p>A non-renounceable entitlement issue of 1 new Share for every 3 existing Shares held by Eligible Shareholders on the Record Date at an issue price of \$0.05 per new Share to raise up to approximately \$1,252,500 (before costs).</p>	Section 1.1
<p>Top-Up Facility</p> <p>Eligible Shareholders may, in addition to taking up their Entitlements under the Entitlement Offer in full, apply for Additional Shares, in excess of their Entitlement as described below (Top-Up Facility). An offer to Eligible Shareholders to acquire Additional Shares will only be available where not all Entitlements are taken up under the Entitlement Offer, and will only be issued to the extent necessary to make up any shortfall in subscriptions, and is subject to the Board's discretion in Section 1.2.</p> <p>The offer of Additional Shares under the Top-Up Facility commences on the same date as the Entitlement Offer and will remain open until the Closing Date. Applications for Additional Shares must be made in accordance with the instructions set out in Section 2.3.</p> <p>Additional Shares issued under the Top-Up Facility shall be issued on the same terms as the New Shares being offered under the Entitlement Offer.</p> <p>There is no guarantee that Eligible Shareholders will receive Additional Shares applied for under the Top-Up Facility.</p>	Section 1.2
<p>Shortfall Offer</p> <p>Any Shares not taken up pursuant to the Entitlement Offer or Top-Up Facility (the Shortfall) will be subject to the Shortfall Offer.</p> <p>Eligible Shareholders may apply for Shares under the Shortfall Offer subject to such Applications being received by the Closing Date.</p> <p>The issue price for each new Share to be issued under the Shortfall Offer shall be \$0.05 being the price at which new Shares have been offered under the Entitlement Offer.</p> <p>The allocation policy for the Shortfall Offer is outlined in Section 1.3 of the Prospectus. There is no guarantee that Eligible Shareholders will receive new Shares applied for under the Shortfall Offer.</p>	Section 1.3.

Key Information	Further Information												
<p>Eligible Shareholders</p> <p>The Offers are made to Eligible Shareholders only. Eligible Shareholders are those Shareholders who:</p> <p>(d) are the registered holder of Shares on the Record Date; and</p> <p>(e) Have a registered address in Australia, or subject to the offer restrictions in Section 1.17 for New Zealand.</p>	<p>Sections 1.16, 1.17 and 1.17</p>												
<p>Use of funds</p> <p>Funds raised under the Offers are intended to be used to provide working capital to pursue the anticipated next stages of existing projects and to further develop the Company's new business in its target sectors including Health and Commuter Infrastructure, and for costs of the Offers, and general working capital.</p>	<p>Section 1.2</p>												
<p>Effect on control of the Company</p> <p>The Company is of the view that the Offers will not affect the control of the Company as no investor or existing Shareholder will hold a voting power greater than 20% as a result of the Offers.</p> <p>Shareholders should note that if they do not participate in the Offers, their holdings will be diluted. Examples of how the dilution may impact Shareholders are set out in Section 1.10.</p>	<p>Sections 1.8 and 1.10</p>												
<p>Indicative capital structure and pro-forma balance sheet</p> <p>The indicative capital structure upon completion of the Offers (assuming the Offers are fully subscribed) is set out below:</p> <table border="1" data-bbox="205 1223 1204 1561"> <thead> <tr> <th></th> <th>Shares</th> <th>Options¹</th> </tr> </thead> <tbody> <tr> <td>Balance at the date of this Prospectus</td> <td>75,150,000</td> <td>2,000,000</td> </tr> <tr> <td>Maximum number of Shares to be issued under the Offer</td> <td>25,050,000</td> <td>-</td> </tr> <tr> <td>TOTAL</td> <td>100,200,000</td> <td>2,000,000</td> </tr> </tbody> </table> <p>Note:</p> <p>1. Unquoted Options with an exercise price of \$0.30 and an expiry date of 21 December 2021</p> <p>The indicative pro-forma balance sheet showing the effect of the Offers is in Section 7.</p>		Shares	Options ¹	Balance at the date of this Prospectus	75,150,000	2,000,000	Maximum number of Shares to be issued under the Offer	25,050,000	-	TOTAL	100,200,000	2,000,000	<p>Sections 3.1 and 7</p>
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TOTAL	100,200,000	2,000,000											
<p>Directors' interests in Shares and Entitlements</p> <p>The relevant interest of each of the Directors in Shares as at the date of this Prospectus, together with their respective Entitlement is set out in the table below:</p>	<p>Section 5.8(b)</p>												

Key Information			Further Information															
<table border="1"> <thead> <tr> <th>Director</th> <th>Existing Shares</th> <th>Entitlement</th> </tr> </thead> <tbody> <tr> <td>Bronte Howson</td> <td>10,795,341</td> <td>3,598,447</td> </tr> <tr> <td>Peter McUtchen</td> <td>10,170,000</td> <td>3,390,000</td> </tr> <tr> <td>Robert Freedman</td> <td>750,000</td> <td>250,000</td> </tr> <tr> <td>Robert Martin</td> <td>1,429,681</td> <td>476,560</td> </tr> </tbody> </table> <p>It is the intention of all Directors to take up all or part of their Entitlement specified above under the Offers.</p>			Director	Existing Shares	Entitlement	Bronte Howson	10,795,341	3,598,447	Peter McUtchen	10,170,000	3,390,000	Robert Freedman	750,000	250,000	Robert Martin	1,429,681	476,560	
Director	Existing Shares	Entitlement																
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<p>Forward-looking statements</p> <p>This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.</p> <p>These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are considered reasonable.</p> <p>Such forward-looking statements are not guaranteeing future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management.</p> <p>The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.</p> <p>The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.</p> <p>These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.</p>			Important Information and Section 4															

1. Details of the Offers

1.1 Entitlement Offer

The Company is making a non-renounceable pro-rata offer of ordinary, fully-paid Shares at an issue price of \$0.05 each to Eligible Shareholders on the basis of 1 new Share for every 3 Shares held on the Record Date (**Entitlement Offer**).

As at the date of this Prospectus, the Company has on issue 75,150,000 Shares and 2,000,000 Options.

The Entitlement Offer is for a maximum of 25,050,000 Shares, to raise up to approximately \$1,252,500 (before costs), noting that the Record Date for the Entitlement Offer will occur prior to the issue of the Exclusivity Shares, Consideration Shares, Performance Rights and Placement Shares.

Where the determination of the Entitlement of any Eligible Shareholder, under any of the Offers, results in a fraction of a Share, such fraction will be rounded up to the nearest whole Share.

Shares issued under the Entitlement Offer will be issued as fully paid ordinary shares and will rank equally in all respects with existing Shares on issue. A summary of the rights and liabilities attaching to the Shares offered under the Entitlement Offer is in Section 5.1.

1.2 Top-Up Facility

Eligible Shareholders may, in addition to taking up their Entitlements under the Entitlement Offer in full, apply for Additional Shares in excess of their Entitlement as described below (**Top-Up Facility**). An offer to Eligible Shareholders to acquire Additional Shares will only be available where not all total Entitlements are taken up under the Entitlement Offer, and will only be issued to the extent necessary to make up any shortfall in subscriptions (at a subscription value of \$0.05 per Share).

The offer of Additional Shares under the Top-Up Facility commences on the same date as the Entitlement Offer and will remain open until the Closing Date. Applications for Additional Shares must be made in accordance with the instructions set out in Section 2.3.

Additional Shares issued under the Top-Up Facility shall be issued on the same terms as the New Shares being offered under the Entitlement Offer.

The allocation policy for the issuance of Additional Shares under the Top-Up Facility will be as follows:

- Shares will first be allocated under the Entitlement Offer up to Eligible Shareholders' Maximum Entitlements;
- Any Shares not taken up under the Entitlement Offer will be allocated to subscribers under the Top-Up Facility; and
- To the extent that subscriptions in respect of the Top-Up Facility exceed the maximum number of Shares under the Offers, the Board has the discretion to scale back subscriptions. When determining the amount (if any) by which to scale back an application, the Board may take into account a number of factors, including but not limited to:

- The total application funds received;
- The amount applied for by each Eligible Shareholder;
- The trading activity of the Eligible Shareholder since the Record Date and whether the Eligible Shareholder remains on the register at the Closing Date; and
- The date the Company received the completed Application Form.

Subject to the above, the Additional Shares are to be issued at the discretion of the Company and as such there is no guarantee that any Additional Shares will be issued to Eligible Shareholders or other third parties. Excess Application Monies will be refunded without interest.

It is a term of the Top-Up Facility that, should the Company scale back applications for Additional Shares, the Applicant will be bound to accept such lesser number allocated to them

1.3 Shortfall Offer

A Shortfall will arise if the not all Shares are subscribed for under the Entitlement Offer and Top-Up Facility. The Company will accept applications for the Shortfall Offer during the Offer Period.

The Shortfall Offer is a separate offer made pursuant to this Prospectus, which is also subject to the Minimum Subscription and will close on the Closing Date (or such other period determined by the Directors). The issue price of any Shares issued under the Shortfall Offer will be \$0.05 each, which is the issue price at which Shares are offered to Eligible Shareholders under the Entitlement Offer.

Shortfall Shares will only be issued if the Entitlement Offer is undersubscribed and will only be issued to the extent necessary to make up any shortfall in subscriptions.

Eligible Shareholders who wish to subscribe for Shortfall Shares may apply by completing the relevant section on the Application Form or by making payment for such Shortfall Shares using BPAY® or EFT (refer to Section 2.3). The Directors reserve the right to allocate Shortfall Shares to selected new investors who are not related to the Company, in their absolute discretion. Investors wishing to participate should contact the Company to obtain a copy of this Prospectus and the Shortfall Application Form.

The Directors reserve the right to issue Shortfall Shares at their absolute discretion. If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Shares by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis to the respective shareholdings of Eligible Shareholders. There is no guarantee that Eligible Shareholders will receive Shares applied for under the Shortfall Offer.

No Shares will be issued to an Applicant under this Prospectus or via the Shortfall Offer if the issue of Shares would contravene the takeover prohibition in section 606 of the Corporations Act. Similarly, no Shares will be issued via the Shortfall Offer to any related parties of the Company unless prior Shareholder approval is received.

New Shares issued under the Shortfall Offer will be issued as fully paid ordinary shares and will rank equally in all respects with existing Shares on issue. A summary of the rights and liabilities attaching to the Shares offered under the Shortfall Offer is in Section 5.1.

There is no guarantee that Eligible Shareholders will receive new Shares applied for under the Shortfall Offer.

1.4 Use of funds

Completion of the Offers will result in an increase in cash at hand of approximately \$1,252,500 (before costs) (assuming the Offers are fully subscribed and before payment of costs).

The following indicative table sets out the proposed use of funds raised under the Placement and Offers respectively over the 12-month period following the completion of the Offers:

Proposed use	Placement (\$)
Working Capital ¹	1,206,701
Costs of the Offers ²	45,799
TOTAL³	1,252,500

Notes:

1. Comprising both working capital to be used to pursue the anticipated next stages of existing projects and to further develop the Company's new business in its target sectors including Health and Commuter Infrastructure, and for costs of the Offers, and general working capital. Working capital includes but is not limited to corporate administration and operating costs and may be applied to additional Directors' fees or executive fees. It may also include costs incurred if the Company appoints a lead manager in respect of the Shortfall.
2. The Costs of the Offers are set out in Section 5.11.
3. The above table sets out the proposed use of funds raised under the Offers only. It does not represent the total amount of budgeted expenditure for each line item. A proportion of the total budgeted amount for each line item has been allocated from the funds sought to be raised pursuant to the Offers.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The amounts and timing of the actual expenditures and investments may vary significantly and will depend on numerous factors including the success of exploration activities, access conditions, weather and any changes in the business and economic environment.

1.5 Underwriting

The Offers are not underwritten.

1.6 Opening and Closing Dates

Applications may be made by Eligible Shareholders under the Offers from the date it dispatches the Prospectus and Entitlement and Acceptance Forms until 5:00pm (WST) on 22 March 2021 or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules (**Closing Date**).

1.7 Minimum subscription

There is no minimum subscription for the Offers.

1.8 Effect on control of the Company

The maximum total number of Shares proposed to be issued under the Offers is 25,050,000 which will constitute one third of the Shares on issue following completion of the Offers (assuming no other Shares are issued prior to the Record Date).

Section 606(1) of the Corporations Act prohibits a person, unless an exception applies, from increasing their voting power in the Company:

- (a) from 20% or below to above 20%; or
- (b) From a starting point of above 20% and below 90%.

One of the exceptions to section 606(1) is where that increase occurs as a result of an issue under a disclosure document to an underwriter or sub-underwriter to the issue.

No nominee has been appointed for Ineligible Foreign Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of their Entitlement, they must have regard to section 606 of the Corporations Act. Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 as a result of acceptance of their Entitlement should seek professional advice before completing and returning their Entitlement and Acceptance Form.

The Company is of the view that the Offers will not affect the Control (as defined by section 50AA of the Corporations Act) of the Company and that no investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offers.

1.9 Substantial Shareholders

Based on available information as at the date of this Prospectus, those persons which together with their associates have a voting power in 5% or more of the Shares on issue are set out below:

Substantial Shareholder	Number of Shares	Voting power %
Bronte Howson	10,795,341	14.4
Peter McUtchen	10,170,000	13.5
David Thomas	9,450,000	12.6
Bryant McLarty	4,239,291	5.6

Bronte Howson has informed the Company that he intends to take up his Entitlement under the Entitlement Offer in full.

Peter McUtchen has informed the Company that he intends to take up his entitlement in part.

1.10 Potential dilution

Shareholders should note that if they do not participate in the Offers, their holdings are likely to be diluted (as compared to their holdings and number of Shares on issue as at the date of the

Prospectus). Examples of how the dilution from the Offers may impact Shareholders are set out in the table below.

Holder	Holding as at Record Date	% at Record Date	Entitlement under the Offers	Holdings if Offers not taken up	% post Offers
Shareholder 1	3,757,500	5.00%	1,252,500	3,757,500	3.75%
Shareholder 2	2,818,125	3.75%	939,375	2,818,125	2.81%
Shareholder 3	1,878,750	2.50%	626,250	1,878,750	1.88%
Shareholder 4	1,412,820	1.88%	470,940	1,412,820	1.41%
Shareholder 5	939,375	1.25%	313,125	939,375	0.94%

Notes:

1. The table assumes that no Shares are issued other than those offered pursuant to these Offers.
2. The dilution effect shown in the table is the maximum percentage of dilution on the assumption that the Offers are fully subscribed. If the Offers are not fully subscribed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

1.11 No rights trading

The rights to Shares under the Offers are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your Entitlement to any other party. If you do not take up your Entitlement by the Closing Date, the offer to you will lapse.

1.12 Issue Date and dispatch

All Shares under the Offers are expected to be issued on or before the date specified in the proposed timetable in this Prospectus.

Security holder statements will be dispatched at the end of the calendar month following the issue of the Shares under the Offers.

It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements do so at their own risk.

1.13 Application Monies held on trust

All Application Monies received for the Shares under the Offers will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

1.14 ASX quotation

Application has been or will be made for the official quotation of the Shares offered by this Prospectus. If permission is not granted by ASX for the official quotation of the Shares offered by this Prospectus within three months after the date of this Prospectus (or such period as the ASX

allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.15 **CHESS**

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will specify the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares, including a notice to exercise the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be despatched by Link Market Services Limited and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

1.16 **Ineligible Foreign Shareholders**

This Prospectus, and any accompanying Entitlement and Acceptance Form, do not, and is not intended to, constitute an offer of Shares 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 Prospectus or the Shares under the Offers.

The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

The Company believes that it is unreasonable to extend the Offers to Ineligible Foreign Shareholders. The Company has formed this view having considered:

- (a) the number and value of the Shares that would be offered to those Shareholders; and
- (b) the cost of complying with the legal requirements and the requirements of regulatory authorities in the overseas jurisdictions.

Accordingly, Ineligible Foreign Shareholders will not be entitled to participate in the Offers.

1.17 **New Zealand offer restrictions**

The Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand at the Record Date.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority. This Prospectus is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

1.18 Notice to nominees and custodians

Nominees and custodians that hold Shares should note that the Offers are available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offers are compatible with applicable foreign laws.

1.19 Risk factors

An investment in Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are certain specific risks associated with an investment in the Company which are detailed in Section 4.

1.20 Taxation implications

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

1.21 Major activities and financial information

A summary of the major activities and financial information relating to the Company, for the financial year ended 30 June 2020, can be found in the Company's Annual Report announced on ASX on 24 August 2020 and, for the half-year ended 31 December 2020, the Half Year Accounts announced on ASX on 22 February 2021.

The Company's continuous disclosure notices (i.e., ASX announcements) since 24 August 2020 are listed in Section 5.5. Copies of these documents are available free of charge from the Company. The Directors strongly recommend that Applicants review these and all other announcements prior to deciding whether or not to participate in the Offers.

1.22 Privacy

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Acceptance and, if the Acceptance is successful, to administer the Applicant's Shareholding in the Company.

By submitting an Entitlement and Acceptance Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Acceptance or Application (as applicable).

An Applicant has an entitlement to gain access to the information that the Company holds about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

2. Action required by Shareholders

2.1 Action in relation to the Offers

The Company will send this Prospectus, together with a personalised Entitlement and Acceptance Form, to all Eligible Shareholders.

Should you wish to acquire new Shares as part of the Offers, you may either take up all of your Entitlement (refer to Section 2.2) or part of your Entitlement (refer to Section 2.3) as shown on the accompanying personalised Entitlement and Acceptance Form.

Applicants are encouraged to apply via BPAY®.

If you do not wish to take up any of your Entitlement to new Shares, you may allow your Entitlement to lapse (refer to Section 2.5).

2.2 Acceptance of Entitlement in full

Should you wish to accept all of your Entitlement under the Entitlement Offer (or all of your Entitlement under the Entitlement Offer and apply for an amount under the Top-Up Facility and/or Shortfall Offer) and you are not paying by BPAY®, then applications for Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque, bank draft or money order for the amount indicated on the Entitlement and Acceptance Form.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque, bank draft or money order in Australian dollars, crossed "Not Negotiable" and made payable to "PARKD Limited" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry by post at:

C/- Link Market Services Limited
GPO Box 3560 Sydney NSW 2001

Tel (within Aus): 1300 847 879

Tel (outside Aus): +61 1300 847 879

Applications will be deemed not to have been received until the Company is in receipt of cleared funds.

If paying via BPAY®, Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPAY® by the Closing Date. **If you elect to pay via BPAY®, you must follow the instructions for BPAY® set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form.**

2.3 Apply for Shares under the Top-Up Facility and/or Shortfall Offer

In addition to your Entitlements, you may subscribe to receive a portion of any entitlements which are not taken up under the Entitlement Offer under the Top-Up Facility.

To apply for Shares under the Top-Up Facility, subject to the terms in Section 1.2, complete the relevant section of the form and deliver it to the Company in accordance with the process set out in Section 2.2.

Any amount outstanding from the Entitlement Offer and Top-Up Facility will be made available under a Shortfall Offer. To apply for Shares under the Shortfall Offer, subject to the terms in Section 1.3, complete the relevant Section of the form and deliver it to the Company in accordance with the process set out in Section 2.2.

Refer to Sections 1.2 and 1.3. for the terms of the Top-Up Facility and Shortfall Offer respectively.

2.4 **If you wish to take up only part of your Entitlement**

Should you wish to only take up part of your Entitlement under the Offers and you are not paying by BPAY®, then applications for Shares under the Offers must be made on the Entitlement and Acceptance Form which accompanies this Prospectus in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided, including the number of Shares you wish to accept and the amount payable (calculated at \$0.05 per Share accepted), and attach a cheque, bank draft or money order for the appropriate Application Monies.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque, bank draft or money order in Australian dollars, crossed "Not Negotiable" and made payable to "PARKD Limited" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at the address indicated at Section 2.2.

Applications will be deemed not to have been received until the Company is in receipt of cleared funds.

If paying via BPAY®, Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPAY® by the Closing Date. If you elect to pay via BPAY®, you must follow the instructions for BPAY® set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form.

2.5 **Entitlements not taken up**

If you do not wish to accept any of your Entitlement, you are not obliged to do anything. The number of Shares you hold and the rights attached to those Shares will not be affected should you choose not to accept any of your Entitlement.

2.6 **Entitlement and Acceptance Form**

Acceptance of a completed Entitlement and Acceptance Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of Shares.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the Acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form, is final.

The Company will send this Prospectus, together with an Entitlement and Acceptance Form, to all Eligible Shareholders.

By completing and returning your Entitlement and Acceptance Form with the requisite Application Monies, or making a payment via BPAY®, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Prospectus, does not prohibit you from being given the Prospectus and that you:

- (a) agree to be bound by the terms of the Offers;
- (b) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (c) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- (d) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the Shares to be issued to you, including to act on instructions of the Company's Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (e) declare that you are the current registered holder of Shares as at the Record Date and have a registered address in Australia, or subject to the offer restrictions in Section 1.17 for New Zealand;
- (f) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that Shares are suitable for you given your investment objectives, financial situation or particular needs; and
- (g) acknowledge that the Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia.

2.7 Enquiries concerning your Entitlement

For all enquiries concerning the Prospectus, please contact the Company on +61 8 9429 8863 or the Company Secretary on +61 8 9316 9100.

For all general shareholder enquiries, please contact Link Market Services Limited on 1300 847 879 (within Australia) or +61 1300 847 879 (outside Australia).

3. Effect of the Offers

3.1 Capital structure on completion of the Offers

	Shares	Options ¹
Balance at the date of this Prospectus	75,150,000	2,000,000
Maximum number of Shares to be issued under the Offer	25,050,000	-
TOTAL²	100,200,000³	2,000,000

1. Unquoted Options with an exercise price of \$0.30 and an expiry date of 31 December 2021.
2. Assumes maximum number of Shares to be issued under the Offers will be issued.
3. Assumes the Options are not exercised.

3.2 Effect of the Offers on the Company's financial position

To illustrate the effect of the Offers on the financial position of the Company, set out in Section 7 is the reviewed statement of financial position of the Company and the unaudited pro forma statement of financial position, both as at 31 December 2020 (**Balance Date**). Each has been prepared on the basis of the accounting policies normally adopted by the Company.

In addition, the unaudited pro forma statement of financial position has been prepared on the basis of the following assumptions:

- (a) as if the Offers was effective at Balance Date;
- (b) no further Shares are issued other than all Shares offered under this Prospectus;
- (c) take up of the Offers, assuming full subscription is received; and
- (d) the costs of the Offers are approximately \$45,799 (see Section 5.11).

The unaudited pro forma statement of financial position has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The unaudited pro forma statement of financial position has been prepared on the basis that the assets and liabilities of the Company have not been subject to any material change between 31 December 2020 and the completion of the Offers except for movements in working capital resulting from transactions and expenditures incurred in the normal course of business including corporate costs and exploration activities.

Other than as specified above and in the ordinary course of business, there have been no other material transactions between 31 December 2020 and the date of this Prospectus.

3.3 Market price of Shares

The highest and lowest closing market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Lowest: \$0.018 on 10 July 2020

Highest: \$0.08 on 24 and 27 January, and 20 and 21 February 2020

The latest closing market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.06 per Share on 3 March 2021.

4. Risk Factors

Activities in the Company and its controlled entity, as in any business, are subject to risks, which may impact on the Company's future performance. The Company and its controlled entity have implemented appropriate strategies, actions, systems and safeguards for known risks, however, some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which Shareholders need to be aware of in evaluating the Company's business and risks of increasing your investment in the Company. Shareholders should carefully consider the following factors in addition to the other information presented in this Prospectus.

The principal risks include, but are not limited to, the following:

4.1 Risks specific to the Company

(a) Technology development and commercialisation risk

PARKD is an early-stage company with intellectual property rights to the PARKD Car Park System. A significant risk is whether the Company can further develop business opportunities so as to commercialise the PARKD Car Park System. This development includes successful technology development and commercial development such as client engagement. A failure to achieve commercialisation of the PARKD Car Park System will have a significant adverse impact on the Company's business model, operating results and financial position.

(b) Supply, lease or licensing contracts and client engagement

In order to successfully commercialise the PARKD Car Park System, the Company will focus on generating revenue by entering into commercial contracts with clients for the supply (by construction), lease or licence of the PARKD Car Park System or alternatively, building, owning and operating its own car park projects. This will require client engagement and the execution of relevant contracts. The Company has completed its first commercial contract, being the City Subaru project contract, which demonstrated the performance of the system and abilities of its construction partners. In addition to the successful completion of this project the Company has secured contracts for the delivery of technical design and management services in the sectors it is targeting. These works include feasibilities, cost and program reports, planning and development reports, and design documentation. Please refer to the ASX Announcement by the Company on 22 February 2021 setting out its Half Yearly Report and Accounts, which outlines the Company's current business activities.

(c) Future Funding Needs

The Company will depend on the availability of investor funds if and until the Company generates cash flows from successful commercialisation of the PARKD Car Park System. No assurance can be given that future funding for further development of the PARKD Car Park System will be made available on acceptable terms (if at all). 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.

(d) Intellectual Property and competing technology risk

The success of the PARKD Car Park System will depend in part on the Company's ability to obtain patents (and therefore proprietary rights) without infringing the proprietary rights of others. The strength of patents involves complex legal and scientific questions and can be uncertain. There can be no assurance that any patents in relation to the PARKD Car Park System will afford the Company commercially significant protection of the PARKD Car Park System or that competitors or other parties will not develop competing technologies that circumvents such patents.

(e) **Dependence on key personnel**

The Company's prospects depend in part on the ability of management to further develop the PARKD Car Park System. Loss of key personnel may have an adverse impact on the Company's performance.

(f) **Cost of components parts risk**

The Company's estimated cost of components such as concrete and steel elements may vary due to availability of products, resources, materials or any variables that may impact on the cost of components or elements in the PARKD Car Park System.

(g) **Construction efficiency**

Construction efficiency may vary due to any variable that impacts on the design of the PARKD Car Park System, any necessary development approvals, the availability of materials, the availability of subcontractors, performance of subcontractors, fabrication of elements, accessibility to the site, weather or any other aspect relating to the design, procurement, management or construction of the system.

(h) **Regulatory Approval**

PARKD Car Park System design has been carried out in accordance with ISO 9001 certified company management system and quality assurance manual with concept calculations and detailing in accordance with relevant Australian Standard provisions. The supply and construction of the PARKD Car Park System or its use as a car park will require various approvals relevant to the location of the car park. These may include the requirement for local council (such as development approval) or government approvals. There is no guarantee that any such required approvals will be granted in a particular situation which may limit the use of the PARKD Car Park System or require modifying a proposal.

(i) **Competition risk**

The industry in which the Company will be involved is subject to domestic and global competition. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may, positively or negatively, affect the operating and financial performance of the Company's business.

(j) **Management of Growth/Early stage company risk**

There is a risk that management of the Company will not be able to implement the Company's growth strategy. The capacity of the management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(k) **Legal Proceedings**

Legal proceedings may arise from time to time in the course of the business of the Company including enforcing or defending its intellectual property rights against infringement and unauthorised use by competitors. As at the date of this Prospectus, there are no material legal proceedings affecting the Company and the Directors are not aware of any legal proceedings pending or threatened against or affecting the Company.

(l) **Insurance**

The Company may maintain insurance within ranges of coverage that it believes to be consistent with industry practice and having regard to the nature of activities being conducted. However, it is not always possible to insure against all risks associated with activities such as in the Company's business. The Company may decide not to take out insurance against certain risks as a result of high premiums or for other reasons. Should liabilities arise on uninsured risks, the Company's business, financial condition and results of operations and the market price of the Shares may be materially adversely affected.

4.2 **General Risks**

(a) **Securities investments**

There are risks associated with any securities investment. The prices at which the securities of the Company trade may fluctuate in response to a number of factors. Furthermore, the stock market, and in particular the market for mining and exploration companies, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the securities of the Company regardless of its operational performance.

(b) **Economic risks**

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's business activities and potential exploration and development programs, as well as on its ability to fund those activities.

(c) **Force majeure**

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company, including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(d) **Market conditions**

Share market conditions may affect the value of the Company's Shares regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;

- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resources stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return to Shareholders.

(e) **Policies and legislation**

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies may adversely affect the financial performance of the Company.

(f) **Coronavirus disease**

The outbreak of coronavirus disease (COVID-19) is having a material effect on global economic markets. The global economic outlook is facing uncertainty due to the pandemic, which has had and may continue to have a significant impact on capital markets and share prices.

The Company's Share price may be adversely affected by the economic uncertainty caused by COVID-19. Further, any measures to limit the transmission of the virus implemented by governments around the world (such as travel bans and quarantining) may adversely impact the Company's operations.

4.3 **Investment speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

5. Additional Information

5.1 Rights and liabilities attaching to Shares

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

(a) General meeting and notices

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of Shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Issues of further Shares

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(d) Shareholder liability

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(e) **Variation of rights**

At present, the Company has on issue one class of Shares only, namely ordinary Shares. Unless otherwise provided by the Constitution or by the terms of issue of a class of Shares, the rights attached to the Shares in any class may be varied or cancelled only with the written consent of the holders of at least three-quarters of the issued Shares of the affected class, or by special resolution passed at a separate meeting of the holders of the issued Shares of the affected class.

(f) **Transfer of Shares**

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

(g) **Dividends**

Subject to the rights of any preference Shareholders and to the rights of the holders of any Shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare that a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(h) **Winding up**

Subject to the Constitution, the Corporations Act and the rights of holders of Shares with special rights in a winding-up (at present there are none), on a winding-up of the Company, the liquidator may, with the sanction of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set the value the liquidator considers fair upon any property to be so divided and may determine how the division is to be carried out as between members or different classes of members.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5.2 **Lead Manager**

The Company has not appointed a lead manager and no formal mandate is in place for the placement of any Shortfall in respect of the Offers. The Company is in preliminary discussions with Bell Potter Securities Ltd (**Bell Potter**) and may appoint Bell Potter to assist in placing the Shortfall on industry standard terms for a placement of this size.

5.3 **Company is a disclosing entity**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report. Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 5.5 below). Copies of all documents announced to the ASX can be found at http://www.parkdgroup.com/asx_announcements/.

5.4 **Dividend Policy**

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

5.5 **Copies of documents**

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offers a copy of:

- (a) the Company's most recent annual report, which was issued on 24 August 2020 (**2020 Annual Report**).
- (b) The following material Company Announcements made since the 2020 Annual Report, being:
 - (i) On 28 August 2020, the Company announced the resignation of the then CEO, Mr Leonard Troncone.

- (ii) On 9 October 2020, the Company announced the appointment of Mr Kevin Hart as Company Secretary, and resignation of previous Company Secretary, Kathrin Gerstmayr.
- (iii) On 13 October 2020, 22 October 2020, and 23 October 2020, the Company issued a Change of Director's Interest Notices in respect of Mr Bronte Howson.
- (iv) On 22 October 2020, the Company issued a Notice of Annual General Meeting.
- (v) On 30 October 2020, the Company issued Appendix 4C Commentary in relation to the Company for the quarter ended 30 September 2020.
- (vi) On 27 November 2020, the Company held its 2020 Annual General Meeting (**2020 AGM**) and released its CEO presentation. Four of the five resolutions proposed at the AGM were passed.
- (vii) On 7 December 2017, the Company issued as response to an ASX Query Letter, which related to the significant in the volume and price of the Company's securities.
- (viii) On 7 December 2020, 8 December 2020, and 16 December 2020, the Company issued Change in Directors Interest Notices in respect of Mr Bronte Howson and Peter McUtchen.
- (ix) On 8 December 2020, the Company announced that 18,650,000 Series A Unlisted Options in the Company with an exercise price of \$0.30 expired on 1 December 2020.
- (x) On 16 December 2020 and 18 December 2020, the Company issued Change in Substantial Holding and Change of Director's Interest notices in respect of shares acquired by Thomas Zhao Pty Ltd and Mr Bronte Howson.
- (xi) On 29 January 2021, the Company issued its Quarterly Cash Flow Report for the quarter ended 30 [sic.] December 2020.
- (xii) On 5 February 2021, the ASX issued a pause in trading of the Company's shares, and a trading halt was put in place until 9 February 2021.
- (xiii) On 8 February 2021, the Company issued as response to an ASX Query Letter, which related to the significant in the volume and price of the Company's securities.
- (xiv) On 19 February 2021, the Company registered a change of Company address.
- (xv) On 22 February 2021, the Company released it Half Yearly Report and Accounts.

The following documents are available for inspection throughout the period of the Offers during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 5.12 and the consents provided by the Directors to the issue of this Prospectus.

5.6 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

5.7 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

5.8 Interests of Directors

(a) Information disclosed in this Prospectus

Other than as set out in this Prospectus, no Director holds or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offers; or
- (iii) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

- (iv) as an inducement to become, or to qualify as, a Director; or
- (v) for services provided in connection with the formation or promotion of the Company, or the Offers.

(b) Security holdings

The relevant interests of each of the Directors in securities of the Company as at the date of this Prospectus is set out below.

Director	Existing Shares	Entitlement
Bronte Howson ⁽¹⁾	10,795,341	3,598,447
Peter McUtchen ⁽²⁾	10,170,000	3,390,000
Robert Freedman ⁽³⁾	750,000	250,000
Robert Martin ⁽⁴⁾	1,429,681	476,560

1. Bronte Howson holds 6,283,689 shares jointly with Colleen Howson for The Howson Superannuation Fund; 2,936,652 shares through Croystone Nominees Pty Ltd and 1,575,000 shares are held by Bronte's spouse Colleen Howson.
2. Peter McUtchen holds 10,170,000 shares through Cap McUtchen Pty Ltd
3. Robert Freedman holds 750,000 shares through Tintangel Nominees Pty Ltd as trustee for the Freedman Super Fund

4. Robert Martin holds 1,051,123 shares in his own capacity and 378,558 shares through Pleasant Banks (WA) Pty Ltd

The Directors have informed the Company that they intend to take up all or part of their respective Entitlements.

(c) **Remuneration**

The Constitution of the Company provides that the non-executive directors are entitled to be paid an amount of fees which does not in any year exceed in aggregate the amount last fixed by ordinary resolution, to be divided between the non-executive directors as the Directors shall determine and, in default of agreement between them, then in equal shares. No non-executive director shall be paid as part or whole of his remuneration a commission on or a percentage of profits or operating revenue.

The Constitution also provides that:

- (i) the Company must pay a Director (in addition to any remuneration) all reasonable expenses (including travelling and accommodation expenses) incurred by the director in or about the performance of their duties as a Director; and
- (ii) if a Director, at the request of the Board and for the purposes of the Company, performs extra services or makes special exertions, the Company may pay additional remuneration and this may be either in addition to or in substitution for the Directors share in the remuneration provided by the Constitution.

The Remuneration and Nomination Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives.

Non-executive directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive any retirement benefits, other than statutory superannuation.

The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The current aggregate fixed remuneration for all non-executive directors as determined by the Board is not to exceed \$300,000 per annum.

Non-executive directors may also receive performance related compensation via options following receipt of shareholder approval. The issue of share-based payments as part of non-executive director remuneration ensures that director remuneration is competitive with market standards as well as providing an incentive to pursue longer term success for the Company. It also reduces the demand on the cash resources of the Company and assists in ensuring the continuity of service of directors who have extensive knowledge of the Company, its business activities, assets and the industry in which it operates.

Remuneration of non-executive directors was suspended from 1 April 2020 to 30 June 2020.

Executive remuneration

The executive remuneration and reward framework have four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

Performance based short-term incentives (**STI**) may be provided to executives to align the targets of the business with the targets of those executives responsible for meeting those targets.

Shares and options may be awarded to executives based on long-term incentive measures including increasing shareholder value. Share based LTIs issued to an Executive Director are subject to shareholder approval.

Directors received the following remuneration for the year to 30 June 2020:

Director	Directors' fees and salary (\$)	Annual Leave (\$)	Non-monetary benefits (\$)	Super-annuation (\$)	Share-based payments (\$)	Total (\$)
Bronte Howson ²	52,500	-	-	-	-	52,500
Peter McUtchen	192,500	-	-	18,288	-	210,788
Robert Freedman ²	26,250	-	-	2,383	-	28,633
Robert Martin ²	27,081	-	-	1,663	1,466	30,210
Bryant McLarty ¹	26,250	-	-	-	-	26,250
Len Troncone ³	192,500	-	-	18,288	-	210,788

Notes:

1. Resigned on 20 April 2020, remuneration from 1 July 2019 to 20 April 2020.
2. Remuneration of non-executive directors was suspended on 1 April 2020 through to 30 June 2020.
3. Len Troncone was Chief Executive Officer and co-company secretary, and resigned on 28 August 2020.

Directors received the following remuneration for the year ended 30 June 2019:

Director	Directors' fees and salary (\$)	Annual Leave (\$)	Non-monetary benefits (\$)	Super-annuation (\$)	Share-based payments (\$)	Total (\$)
Bronte Howson	70,000	-	-	1,662	-	71,662

Director	Directors' fees and salary (\$)	Annual Leave (\$)	Non-monetary benefits (\$)	Super-annuation (\$)	Share-based payments (\$)	Total (\$)
Peter McUtchen	185,000	-	-	17,575	-	202,575
Robert Freedman	31,667	-	-	3,008	87,913	122,588
Robert Martin	11,667	-	-	1,108	-	12,775
Bryant Mclarty ²	28,333	-	-	-	-	28,333
¹ Len Troncone ²	46,111	-	-	4,381	47,131	97,623

Notes:

1. Bryant Mclarty resigned on 20 April 2020
2. Len Troncone resigned on 28 August 2020

5.9 Related party transactions

There are no related party transactions involved in the Offers.

The Company's policy in respect of related party arrangements is:

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

5.10 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

HWL Ebsworth Lawyers will be paid approximately \$20,000 (plus GST) in fees for legal services in connection with the Offers.

Link Market Services Limited has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to the processing of Applications

¹ [06] 2019 Annual Report

received pursuant to this Prospectus, and will be paid for these services on standard industry terms and conditions.

5.11 Costs of Offers

The estimated expenses of the Offers are as follows:

Estimated expense	\$
ASIC lodgement fees	3,206
ASX quotation fees ¹	6,493
Legal and preparation expenses	20,000
Printing, mailing and other expenses	16,100
TOTAL	45,799

Notes:

1. Assumes the Offers are fully subscribed.
2. Note that the Company may incur additional fees in the event a lead manager is appointed to place the Shortfall Shares.

5.12 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Shares under this Prospectus), the Directors, the Underwriter, and any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

HWL Ebsworth Lawyers has given its written consent to being named as the Australian corporate solicitors to the Company in this Prospectus. HWL Ebsworth Lawyers has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Link Market Services Limited has given its written consent to being named as the share registry to the Company in this Prospectus. Link Market Services Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

6. Directors' Statement and Consent

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to read 'Bronte Howson', with a small flourish at the end.

Bronte Howson
Non-Executive Chairman
PARKD Limited

Dated: 4 March 2021

7. Unaudited Pro Forma Statement of Financial Position

	Reviewed 31 December 2020 \$	Full Subscription		Unaudited Pro Forma 31 December 2020 \$
		Offer \$	Costs ¹ \$	
CURRENT ASSETS				
Cash and cash equivalents	1,000,130	1,252,500	(45,799)	2,206,831
Trade and other receivables	633	-	-	633
Prepayments	69,256	-	-	69,256
Total Current Assets	1,070,019	1,252,500	(45,799)	2,276,720
NON-CURRENT ASSETS				
Right-of-use assets	7,534	-	-	7,534
Total Non-Current Assets	7,534	-	-	7,534
TOTAL ASSETS	1,077,553	-	-	2,284,254
CURRENT LIABILITIES				
Trade and other payables	57,567	-	-	57,567
Provisions	33,692	-	-	33,692
Lease liabilities	8,612	-	-	8,612
Total Current Liabilities	99,871	-	-	99,871
TOTAL LIABILITIES	99,871	-	-	99,871
NET ASSETS	977,682	-	-	2,184,383
EQUITY				
Issued Capital	5,979,519	1,252,500	(45,799)	7,186,220
Reserves (Accumulated Losses)	47,131 (5,048,968)	- -	- -	47,131 (5,048,968)
TOTAL EQUITY	977,682	1,252,500	(45,799)	2,184,383

Notes:

1. Costs of the Offer are set out in Section 5.11.

8. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$	means Australian dollars.
Acceptance	means a valid acceptance of Shares made pursuant to this Prospectus on an Entitlement and Acceptance Form.
Additional Shares	means the Additional Shares offered to Eligible Shareholders under this Prospectus above their Entitlement pursuant to the Top-Up Facility as set out in Section 1.2.
Applicant	means a person who submits an Entitlement and Acceptance Form.
Application	means a valid application for Shares made on an Entitlement and Acceptance Form.
Application Monies	means application monies for Shares received by the Company.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 and where the context permits the Australian Shares Exchange operated by ASX Limited.
Board	means the Directors meeting as a board.
Business Day	means Monday to Friday inclusive, other than a day that ASX declares is not a business day.
CHESS	means ASX Clearing House Electronic Subregistry System.
Closing Date	has the meaning given to it in Section 1.6.
Company	means PARKD Limited (ACN 615 443 037).
Constitution	means the constitution of the Company as at the date of this Prospectus.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	mean the directors of the Company as at the date of this Prospectus.
Eligible Shareholder	means a person registered as the holder of Shares on the Record Date whose registered address is in Australia or New Zealand.
Entitlement	means the number of new Shares for which an Eligible Shareholder is entitled to subscribe under the Offers, being 1 new Share for every 3 Shares held on the Record Date.

Entitlement Offer	means the offer described at 1.1.
Entitlement and Acceptance Form	means the entitlement and acceptance form provided by the Company with a copy of this Prospectus that describes the entitlement of Shareholders to subscribe for Shares pursuant to the Offers.
Ineligible Foreign Shareholder	means a person registered as the holder of Shares on the Record Date whose registered address is not in Australia or New Zealand.
Issuer Sponsored	means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.
Listing Rules	means the listing rules of ASX.
Option	means an option to acquire a Share.
Offers	means the offers under this Prospectus of up to 25,050,000 new Shares pursuant to the Entitlement Offer, Top-Up Facility, and Shortfall Offer.
PARKD Car Park System	means the Company's proprietary, modular car parking technology.
Prospectus	means this prospectus dated 4 March 2021.
Record Date	means 5:00pm (WST) on the date identified in the proposed timetable.
Related Corporation	means a "related body corporate" of the Company as that expression is defined in the Corporations Act and includes (where applicable) the Company itself and a body corporate which is at any time after the date of the Underwriting Agreement a "related body corporate" but ceases to be a "related body corporate" because of an amendment, consolidation or replacement of the Corporations Act.
Section	means a section of this Prospectus.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of Shares.
Shortfall	means the number of maximum number of Shares offered under the Prospectus which have not been validly applied for by Eligible Shareholders before the Closing Date under both the Entitlement Offer and the Top-Up Facility.
Shortfall Offer	means the offer described at Section 1.3.
Shortfall Shares	means Shares issued under the Shortfall Offer.

STI	means, in relation to directors' remuneration, Short Term Incentives as described at Section 5.8.
Top-Up Facility	means the facility described at Section 1.2.
WST	means Western Standard Time, being the time in Perth, Western Australia.