

20th September 2021



Dear Fellow Shareholders,

CLIME INVESTMENT MANAGEMENT LTD (ASX: CIW) SHARE PURCHASE PLAN

The Board of Clime Investment Management Ltd (**Company**) is pleased to offer you the opportunity to participate in the Company's Share Purchase Plan (**SPP**).

The SPP offers existing eligible Australian and New Zealand shareholders (as defined in the SPP Terms and Conditions) the opportunity to acquire up to **AUD\$30,000** worth of fully paid ordinary Shares in the Company (**New Shares**) without incurring any brokerage or other fees. New Shares are offered under the SPP at a fixed price, being **\$0.62**.

Eligible Shareholders who participate in the SPP will be entitled to receive the fully franked **final dividend of 1.50 cents per share** (announced on 25 August 2021) on all New Shares issued under the SPP.

Placement and use of funds raised under the SPP and placement

As announced by the Company on 15 September 2021, it raised **\$2.75 million** by way of a private placement to wholesale investors, at an issue price of **\$0.62**.

The SPP aims to raise up to a further **\$2.25 million (Funds)**.

The Funds will be used to invest in a number of identified opportunities in line with the Company's current strategy.

How to accept the SPP offer

To apply for New Shares under the SPP offer, please follow the instructions in the enclosed personalised Application Form. To participate, you need to apply by making a payment by **BPAY®**. To do this, you must use the Biller Code and Unique Reference Number shown on the Application Form, which is required to identify your holding. You do not need to return your Application Form.

The Company reserves the right to close the SPP early. Shareholders who wish to participate in the SPP are encouraged to apply as soon as possible to ensure their applications are successful.

This letter and its attachments set out the details and Terms and Conditions of the SPP. We encourage you to read the enclosed material and seek your own financial advice in relation to the SPP before you decide whether to participate. If you have any questions about the SPP please contact Ms Annick Donat (Company CEO) or Mr Biju Vikraman (Company Secretary).

On behalf of the Board, we invite you to participate in the SPP and thank you for your continued support.

Yours sincerely,

A handwritten signature in black ink, appearing to read "John Abernethy".

John Abernethy
Chairman

SPP TERMS AND CONDITIONS

DISCLAIMER

The offer to purchase fully paid ordinary shares in Clime Investment Management Ltd under this SPP (**New Shares**) is not a recommendation to acquire fully paid ordinary shares in the Company (**Shares**).

If you are in any doubt about the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives).

Nothing in these terms and conditions (**SPP Terms and Conditions**), the SPP application form (**Application Form**) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

If you participate in the SPP by making a BPAY® payment, you are accepting the risk that the market price of Shares may change. This means it is possible that, between the time you make your application and up to or after the issue date, you may be able to buy Shares at a lower price than the SPP issue price.

No cooling-off regime applies in relation to the acquisition of New Shares under the SPP.

1. ELIGIBLE SHAREHOLDERS

- a) Subject to clauses 1(c) to 1(i), all persons registered as holders of fully paid ordinary Shares at 7.00pm (Sydney time) on 14 September 2021 (**Record Date**), whose registered address is in Australia or New Zealand may participate in the SPP (**Eligible Shareholders**). The Company has determined that it is not practical for holders of Shares with registered addresses in other jurisdictions to participate in the SPP.
- b) Directors of the Company who are Eligible Shareholders may participate in the SPP.
- c) Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States of America (**USA**), or are acting for the account or benefit of a person in the USA are not entitled to participate in the SPP on behalf of those persons.

A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute

this document or any other document relating to the SPP to, any person in the USA. The New Shares to be issued under this SPP have not been and will not be registered under the USA Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the USA. Accordingly, Shareholders who are located in the USA or are acting for the account or benefit of a person in the USA are not Eligible Shareholders entitled to participate in the SPP.

- d) To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any application complies with all applicable foreign laws. You must not distribute any documents relating to the SPP to any person in the USA. Consistent with the representations, warranties and acknowledgements contained in clause 3 of these SPP Terms and Conditions and the enclosed Application Form, you may not submit any completed Application Form(s) for any person in the USA or who is acting for the account or benefit of a person in the USA. Failure to comply with these restrictions may result in violations of applicable securities laws.
- e) Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are Eligible Shareholders under the SPP, and a certification provided in accordance with clause 3(a)(v) of these SPP Terms and Conditions by one joint holder will be effective in respect of the other joint holder(s).
- f) If you are a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547), you may apply for up to A\$30,000 worth of New Shares for each beneficiary subject to you delivering a certificate addressed to the Company with the following information (**Custodian Certificate**) before 5.00pm on the date the SPP closes:
 - i) confirmation of either or both of the following:
 - (1) that you hold Shares on behalf of one or more other persons (each a participating beneficiary) that are not custodians; or
 - (2) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a participating beneficiary), and you hold the Shares

to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian;

ii) confirmation that each participating beneficiary has subsequently instructed the following persons:

- (1) where paragraph 1(f)(i)(1) above applies – you; or
- (2) where paragraph 1(f)(i)(2) above applies – the Downstream Custodian,

to apply for New Shares on their behalf under the SPP;

iii) the number of participating beneficiaries and their names and addresses;

iv) in respect of each participating beneficiary:

- (1) where paragraph 1(f)(i)(1) above applies – the number of Shares that you hold on their behalf; or
- (2) where paragraph 1(f)(i)(2) above applies – the number of Shares to which the beneficial interests relate;

v) in respect of each participating beneficiary:

- (1) where paragraph 1(f)(i)(1) above applies – the number or the dollar amount of New Shares they have instructed you to apply for on their behalf; or
- (2) where paragraph 1(f)(i)(2) above applies – the number or the dollar amount of New Shares they have instructed the Downstream Custodian to apply for on their behalf;

vi) confirmation that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds A\$30,000:

- (1) the New Shares applied for by you under the SPP in accordance with the instructions referred to in 1(f)(v) above; and
- (2) any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the Downstream Custodian

to apply for Shares on their behalf under an arrangement similar to the SPP;

vii) confirmation that a copy of these SPP Terms and Conditions was given to each participating beneficiary; and

viii) where paragraph 1(f)(i)(2) above applies – the name and address of each custodian who holds beneficial interests in the Shares held by you in relation to each participating beneficiary.

g) If you hold Shares as a trustee or nominee for another person, but are not a custodian as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you cannot participate for beneficiaries in the manner described above. In this case, the rules in clause 2(b) apply.

h) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and should contact Boardroom Limited (**Registry**) on the Offer Information Line, on 1300 737 760, to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.

i) If you are an Eligible Shareholder, your rights under the SPP Offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

2. APPLYING FOR SHARES

a) Participation in the SPP is optional.

b) Eligible Shareholders can only apply for a maximum of \$30,000 worth of New Shares in aggregate under the SPP (unless you are applying as a Custodian). This limitation applies even if Eligible Shareholders receive more than one Application Form due to multiple holdings, or if they hold Shares in more than one capacity such as if they are a sole Eligible Shareholder and a joint Eligible Shareholder and/or an Eligible Shareholder with more than one holding under a separate account or designation.

i) Eligible Shareholders may apply to purchase a parcel of New Shares with a dollar amount of **A\$30,000**. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the Application Form and make payment by BPAY®

equivalent to the dollar amount of the parcel of New Shares you wish to apply for (including providing the unique identification number provided to you for the purposes of the SPP only) (**Electronic Application**) by 5.00pm (Eastern Daylight Savings Time) on 8 October 2021 (**Closing Date**).

The number of New Shares that you apply for will be calculated by dividing the relevant dollar amount by the Issue Price (see clause 4). If this calculation produces a fractional number, the maximum number of New Shares issued will be rounded down to the nearest whole New Share.

If the Company receives an amount that is not equal to A\$30,000, the Company has the ability to accept the amount. If the Company receives less than A\$500, the Company will reject your application and refund your application monies in accordance with clause 7.

If you make an Electronic Application, in applying for New Shares, you represent to the Company that the total of the application price for the following does not exceed A\$30,000:

- (1) the New Shares subject of the application;
- (2) any other New Shares applied for under the SPP or any Shares issued under a similar arrangement by the Company in the 12 months before the application;
- (3) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
- (4) any other Shares issued to a custodian under an arrangement by the Company similar to the SPP in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Shares.

It is noted that no Shares have been issued pursuant to a SPP or similar arrangement by the Company in the preceding 12 months.

- c) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold

Shares in more than one capacity) may apply on different Application Forms for New Shares, but may not apply for New Shares with an aggregate dollar amount of more than A\$30,000.

- d) The Company may accept or reject your application for New Shares at its discretion, without providing you a reason. The Company may reject your application in the following circumstances (among others):
- i) your Application is determined by the Company to be invalid;
 - ii) you have provided the Company with application monies of less than A\$500;
 - iii) it appears that you are applying to acquire New Shares with an aggregate application price (when aggregated with the application price of any New Shares issued to you or a Custodian on your behalf under the SPP or similar arrangement in the previous 12 months) in excess of A\$30,000;
 - iv) you are a custodian and you have not provided the required Custodian Certificate;
 - v) your Application Form is received after the Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of New Shares; or
 - vi) the Company believes you are not an Eligible Shareholder (subject to compliance with any applicable Australian Securities and Investments Commission (**ASIC**) or ASX Limited (**ASX**) requirements).
- e) References in these SPP Terms and Conditions to \$ or A\$ should be read as Australian dollars.

3. EFFECT OF MAKING AN APPLICATION

- a) If you make an Electronic, by making that application:
- i) you warrant that you have read and accepted these SPP Terms and Conditions in full;
 - ii) you acknowledge that you are an Eligible Shareholder using the unique identifier provided to you for purposes of the SPP only;
 - iii) you irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms of the Application Form and agree not

to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

- iv) you acknowledge your application is irrevocable and unconditional and cannot be varied;
- v) you certify that the total of the application price for the following does not exceed A\$30,000:
 - (1) the New Shares the subject of your application;
 - (2) any other New Shares you applied for under the SPP or any Shares issued under a similar arrangement in the 12 months before the application;
 - (3) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (4) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Shares.
- vi) you, and each person for whose account or benefit you are acting, are not in the USA and you are not acting for the account or benefit of a person in the USA;
- vii) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the USA, and accordingly, the New Shares may not be offered, sold or resold in the USA;
- viii) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the USA; or to any person acting for the account or benefit of a person in the USA;
- ix) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the Company's Shares register;
- x) you acknowledge that no interest will be paid on any application monies held pending the issue of the New Shares or subsequently returned to you for any reason;

- xi) you acknowledge that you have not been provided with investment advice or financial product advice by the Company or the Registry in relation to the SPP, and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP; and
- xii) you acknowledge that the Company is not liable for any exercise of its discretions referred to in these SPP Terms and Conditions.

4. SPP PRICE

- a) The SPP will be offered to existing eligible Shareholders at \$0.62 (**Issue Price**). The Issue Price is an 8.67% discount to the volume weighted average price (**VWAP**) for the Company's shares for the last 5 trading days on which sales in the securities were recorded on the ASX and represents a 5.88% discount to the 10 day VWAP based on the trading days on which sales in the securities were recorded on the ASX.

The market price at which Shares can be purchased on the market may change (i.e. it may rise or fall) between the date of this Booklet and the date the New Shares are issued under the SPP.

- b) You agree to pay the Issue Price per New Share for the number of Shares calculated under clause 4(a) or, if there is a Scale Back (as defined below), the number of New Shares calculated under clause 6.
- c) You acknowledge the risk that the market price of Shares may change (i.e., rise or fall) between the date of the SPP offer and the date the New Shares are issued to you under the SPP (**Issue Date**) which may mean that the Issue Price you pay for the New Shares may exceed or be less than the market price of the Shares on the Issue Date.

5. RANKING OF SHARES

New Shares issued under the SPP will rank equally in all respects with existing fully paid ordinary Shares in the Company (**Shares**) quoted on the ASX, with the same voting rights, dividend rights and other entitlements.

6. SCALE BACK AND REFUNDS

- a) The Company may in its absolute discretion allocate to you less than the number of New Shares you have applied for (**Scale Back**) or close the SPP early. If there is a Scale Back, the Company may in its

absolute discretion determine to apply the Scale Back to the extent and in the manner that it sees fit.

- b) If there is a Scale Back, you may receive less than the parcel of New Shares for which you applied. If a Scale Back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares.
- c) In the event of a Scale Back, the difference between the application monies received, and the number of New Shares allocated to you Issue Price, will be refunded to you, without interest in accordance with clause 7.

7. REFUNDS

- a) Any difference between the value of the New Shares you are issued (calculated using the Issue Price) and the application money you paid will be treated as follows:
 - i) the difference is less than \$2, it will be retained by the Company; and
 - ii) if the difference is \$2 or more, it will be refunded to you without interest.
- b) If you are entitled to a refund of any or all of your application monies, the refund will be paid to you, without any interest, as soon as practicable after the SPP closes, by direct credit to the Australian bank account nominated by you for payment of dividends or by cheque to your address shown on the Company's Share Register.

8. COSTS OF PARTICIPATION

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, New Shares under the SPP.

9. TIMETABLE

Record Date	14 September 2021
Announcement of SPP	15 September 2021
SPP Booklet dispatched	20 September 2021
SPP opens	20 September 2021
SPP closes	8 October 2021
Issue of SPP Shares	12 October 2021
Despatch of holding statements	12 October 2021
SPP Shares expected to commence trading on ASX	13 October 2021
Ex-Dividend date	14 October 2021

The Company may vary any of these dates at its discretion (even if the offer has opened, or BPAY®) by lodging a revised timetable with the ASX.

10. COMPLIANCE

The offer of New Shares under the SPP is made in accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as amended from time to time) and, with respect to New Zealand, Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

11. DISPUTE RESOLUTION

The Company may settle in any manner it sees fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates.

12. WAIVER, AMENDMENT, SUSPENSION AND WITHDRAWAL

The Company may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where the Company does not notify you of the event.

13. NO UNDERWRITING

The SPP will not be underwritten.

14. GOVERNING LAW

These SPP Terms and Conditions are governed by the laws in force in New South Wales.

15. PRIVACY POLICY

- a) Chapter 2C of the Corporations Act 2001 requires information about you as a Shareholder including your name, address and details of the New Shares you hold to be included in the public register of the entity in which you hold Shares. This information must continue to be included in the public register if you cease to be a Shareholder. The Privacy Amendment (Private Sector) Act 2000 does not alter these statutory obligations.
- b) The Company and Boardroom Pty Limited may collect personal information to process your application and implement the SPP, and to administer your Shareholding.
- c) The personal information contained on the Company's register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act 2001.
- d) The personal information we collect may include your name, address, other contact details, bank account details and details of your Shareholdings.
- e) Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact Boardroom Pty Limited in writing (via email at info@boardroom.com.au or via post, marked attention the Privacy Officer at Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000) in the first instance if they wish to request access to that personal information. Reasons will be given if access is denied.
- f) Your personal information may be disclosed to joint investors, Registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of the Company and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will

disclose your personal information may be located overseas.

- g) The main consequence of not providing the personal information outlined in clauses 15 a) to clause 15 d) above would be that the Company may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.
- h) Boardroom Pty Limited's privacy policy is available on their website:
<https://boardroomlimited.com.au/>.

16. OTHER TERMS AND CONDITIONS

Shareholders will be bound by the constitution of the Company and these SPP Terms and Conditions by accepting the offer to acquire New Shares under the SPP.

Share Purchase Plan - Application Form

Record Date: 7.00pm (AEST time) Monday, 14 September 2021

Open Date: 10.00am (AEST) Monday, 20 September 2021

Closing Date: 5.00pm (AEST) Friday, 8 October 2021

SPP Issue Price: \$0.62

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES OF AMERICA

This is an important document which requires your immediate attention. It can only be used in relation to the securityholder represented by the details above. If you are in doubt as to how to deal with this document, please contact your professional adviser. Terms not defined in this Application Form have the meaning given in the SPP Terms and Conditions ("SPP Offer Booklet"), Monday, 20 September 2021, accompanying this Application Form.

A Offer Details

Eligible Shareholders are entitled to apply to purchase a parcel of fully paid ordinary shares in Clime Investment Management Limited (ASX: CIW) (**New Shares**) with a minimum application amount of A\$500 with a maximum application amount of A\$30,000.

Before applying for New Shares you should read the SPP Offer Booklet accompanying this Application Form and the 'Applicant's Certification and Acknowledgments' on the back of this Application Form carefully.

This SPP is non-renounceable meaning that you cannot transfer your right to purchase New Shares to another person. Applications can only be accepted in the name printed on the Application Form. If you are a custodian, trustee or nominee within the definition of "custodian" (as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (**Custodian**), you must complete and return this Application Form together with the Custodian Certificate referred to in Section F of this Application Form.

CIW may make determinations in any manner it deems fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application.

Any determinations by CIW will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination related. CIW reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions, to suspend or terminate the SPP at any time or to implement a scale back of applications. Any such waiver, amendment, variation, suspension, termination or scale back will be binding on all Eligible Shareholders even where CIW does not notify you of that event. If you do not wish to subscribe for New Shares under the SPP, there is no need to take any action.

B Offer Choice

Indicate the parcel of New Shares you wish to apply for by marking one box only below:

Choice 1

☐ Apply to purchase the minimum application amount of A\$500

OR

Choice 2

If you wish to select choice 2 please specify the dollar amount (up to a maximum of A\$30,000) applied for below in increments of A\$1,000

Amount applied for \$

C Payment Details

Payment may only be made by BPAY®. Cash will not be accepted and payments cannot be made at any bank. Custodians cannot make payment by BPAY®.

Payment is by BPAY only



Biller Code:

Ref:

Telephone and Internet Banking - BPAY® Contact your bank, credit union or building society to make this payment from your cheque or savings account.

More info: www.bpay.com.au

© Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY® please contact your participating financial institution.
- If paying by BPAY®** you will be deemed to have completed an Application Form for the value of New Shares the subject of your payment. **You do not need to return this Application Form.**
- Your payment must be received by the Registry by 5.00pm (AEDST) on Friday, 8 October 2021. Please ensure you pay the correct amount. If your BPAY payment is an amount less than A\$500, CIW will reject your application for New Shares and refund your application money in full (without interest).
- Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount you wish to pay via BPAY® does not exceed your limit.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone No.	Work telephone No.	Contact name

E Applicant's Certification and Acknowledgements

By making a BPAY® payment, you:

- represent and warrant that you have read and understood the SPP Booklet (including the terms and conditions of the SPP) and that you acknowledge the matters, and make the representations, warranties and certifications, in the terms and conditions of the SPP, including as to your eligibility to participate in the SPP;
- represent and warrant that by making payment, you agree to be bound by the constitution of Clime Investment Management Limited and that the submission of the payment constitutes an irrevocable offer by you to subscribe for New Shares on the terms of the SPP and you will be deemed to have accepted and be bound by the terms and conditions of the SPP;
- represent and warrant that the aggregate of the application price paid for, or on behalf of, you for:**
 - the New Shares as indicated above;**
 - any other New Shares in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the Application Form;**
 - any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; or**
 - any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the Custodian or another custodian and which resulted in you holding beneficial interests in such Shares,****does not exceed \$30,000;**
- acknowledge that this Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States of America (**USA**). This Application Form may not be distributed or released in the USA. None of the Shares offered under this SPP have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the USA. Accordingly, the Shares to be offered and sold in this SPP may only be offered and sold to investors that are not in the USA and are not acting for the account or benefit of a person in the USA in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act;
- are deemed to have made the declarations appearing in the SPP Booklet, in particular you represent that you are not in the USA and you are not acting for the account or benefit of a person in the USA, and you are not otherwise a person to whom it would be illegal to make an offer of or issue of New Shares under this SPP and under any applicable laws and regulations; and
- acknowledge that you may receive a lesser number of New Shares than the number of New Shares you apply for. In which case, excess application monies will be returned to you without interest.

NO SIGNATURE IS REQUIRED ON THIS FORM

THIS OFFER IS NON-RENOUNCEABLE

BPAY payments must be received no later than 5.00pm (AEDST) on Friday, 8 October 2021.

F Information for Custodians

If you are a Custodian you must complete this Application Form and a Custodian Certificate (which must be requested from the Registry). Custodians can make payment by BPAY. Please contact the Registry, Boardroom Pty Limited, on 1300 737 760 within Australia and +61 2 9290 9600 outside Australia to obtain a copy of the Custodian Certificate. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected.