

22 May 2018

**This is an important document that requires your attention.**

Dear Shareholder

**Share Purchase Plan – Eligible Shareholders may purchase parcels of fully paid ordinary shares up to a value of A\$15,000**

Further to the ASX announcement made by BluGlass Limited (**BluGlass** or the **Company**) on 21 May 2018, on behalf of BluGlass, I am pleased to offer you the opportunity to increase your investment in BluGlass through a Share Purchase Plan (the **SPP**) on and subject to the terms and conditions of the SPP attached to this announcement (**Terms and Conditions**).

The funds raised under the SPP (after costs), together amounts raised under the placement announced on 21 May 2018, are intended to be used to:

- acquire additional MOCVD equipment to build and demonstrate applications by retrofitting MOCVD equipment with RPCVD on commercial platforms;
- undertake a major facilities upgrade to expand current infrastructure to assist in the acceleration of RPCVD development; and
- strengthen the Company's balance sheet to exploit market opportunities and help fund the planned increase in activity.

**Key terms of the SPP offer**

Subject to the Terms and Conditions, Eligible Shareholders (as defined in the Terms and Conditions) who are holders of BluGlass shares at 7.00pm (Sydney time) on 18 May 2018 (**Record Date**) will be given the opportunity to apply for up to A\$15,000 worth of BluGlass' ordinary shares (**New Shares**) at the fixed subscription price of A\$0.37 per New Share via the SPP without incurring brokerage or other transaction costs. This subscription price represents a:

- (a) 8.6% discount to the last closing price of BluGlass shares on 16 May 2018 (the last trading day before the SPP was announced);

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**BRIGHTER  
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**OFFER TO SHAREHOLDERS IN AUSTRALIA AND NEW ZEALAND ONLY**

- (b) 11.4% discount to the 5-day volume weighted average price of BluGlass shares over the 5 trading days prior to 16 May 2018.

Pursuant to the Terms and Conditions of the SPP, Eligible Shareholders will be offered the opportunity to acquire parcels of New Shares to the value of A\$2,000, A\$5,000, A\$7,000, A\$10,000 or A\$15,000, irrespective of the size of their shareholding. The minimum application under the SPP is A\$2,000.

Under the Terms and Conditions of the SPP, BluGlass may in its absolute discretion choose to scale back applications under the SPP if (amongst other things) applications received exceed A\$5,000,000 or any other such amount as determined by the Directors. If there is a scale back, BluGlass may allocate less than the number of New Shares applied for by each Eligible Shareholder as set out in the Terms and Conditions of the SPP.

Your right to participate in the SPP is not transferrable.

The SPP opens on 9.00am (Sydney time) Tuesday, 22 May 2018 and is expected to close at 7.00pm (Sydney time) on Tuesday, 12 June 2018.

Participation in the SPP is entirely voluntary. Eligible Shareholders who are custodians for certain eligible beneficiaries will also be invited to participate in the SPP as set out in the Terms and Conditions of the SPP attached to this letter.

All New Shares issued under the SPP will rank equally with existing fully paid ordinary shares and will carry the same voting rights and entitlement to receive dividends.

#### **New Zealand shareholders**

This offer is extended to New Zealand shareholders in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

#### **Other foreign jurisdictions**

BluGlass has determined that New Shares under the SPP are only to be offered to Eligible Shareholders in Australia and New Zealand. Accordingly, this document may not be released or distributed in any country other than Australia and New Zealand. For the avoidance of doubt, this document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any country other than Australia and New Zealand. In particular, nothing in this document shall constitute, or be deemed to constitute, an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any U.S. Person.

**Further information**

I encourage you to read the enclosed material and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.

If you have any questions on how to participate in the SPP, please contact BluGlass Shareholder Information line on (02) 9334 2300 or consult your financial or other professional adviser.

Yours sincerely

**BluGlass Limited**

**Dr. William Johnson**

Chairman

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## Timetable

Event	Date
Record date to identify shareholders who may participate in the SPP offer	7.00pm (Sydney time), 18 May 2018
Opening of SPP offer and despatch of terms and conditions of SPP to shareholders	9.00am (Sydney time), 22 May 2018
Close of SPP offer	7:00pm (Sydney time), 12 June 2018
Announce results of SPP offer	19 June 2018
Allotment of shares under SPP offer	20 June 2018
Trading of shares under SPP offer	21 June 2018
Despatch of holding statements for shares under SPP offer	Within 5 business days of the allotment date

Each reference to a date and time in the table above refers to the date and time in Sydney, Australia. BluGlass reserves the right to and has the discretion to change all dates and times at any time.

## TERMS AND CONDITIONS

**IMPORTANT NOTICE:** The offer to purchase New Shares under this SPP is not a recommendation to purchase shares in BluGlass Limited, and this document has been prepared without taking account of any person's investment objectives, financial situation or particular needs. If you are in any doubt about whether or not, or the extent that, you should participate in this SPP, you should obtain professional financial and/or taxation advice to assist you (taking into account your own financial situation, needs and objectives). Nothing in these Terms and Conditions, the 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 apply to participate in the SPP by completing and returning the Application Form or by making a payment by Bpay, you are accepting the risk that the market price of shares in BluGlass may change between the Opening Date, the date on which you send in an Application Form or by making a payment by Bpay and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy shares in BluGlass at a lower price than the Issue Price. The Issue Price for the New Shares under the SPP is fixed, and any change in the market price of BluGlass Shares will not have any effect on the price that you must pay for the New Shares.

Set out below are the terms and conditions of the BluGlass SPP which are binding on any Shareholder participating in the SPP (**Terms and Conditions**). Please read the Terms and Conditions carefully. The Application Form forms part of this document.

Capitalised terms used in these Terms and Conditions are both defined in the body of these Terms and Conditions as well as in clause 19.

### 1. The SPP

- 1.1. The SPP is an invitation to Eligible Shareholders (as defined in clause 3.1 below) by BluGlass to subscribe for fully paid ordinary shares in BluGlass (**New Shares**) at the Issue Price (see clause 5 below) per New Share, subject to and in accordance with the Terms and Conditions.
- 1.2. The minimum application amount under the SPP is A\$2,000.
- 1.3. Applications under the SPP may only be made for parcels of New Shares to the value of A\$2,000, A\$5,000, A\$7,000, A\$10,000, or A\$15,000 (subject to the discretionary scale back described in clause 12).

- 1.4. The amount an Eligible Shareholder can apply for will be restricted to a cumulative total of A\$15,000 (unless you are applying as a Custodian for other Eligible Beneficiaries, see clause 3.5).
- 1.5. The SPP is intended to raise up to A\$5,000,000. BluGlass, however, reserves absolute discretion to determine the final amount raised under the SPP.
- 1.6. The offer of New Shares under the SPP is conducted without disclosure to investors in accordance with ASIC Class Order [CO 09/425] (**Class Order**).
- 1.7. You are not obliged to accept an offer under, or otherwise participate in, the SPP. Participation in the SPP is optional. If you choose not to participate in the SPP, your right to participate lapses at 7.00pm (Sydney time) on 12 June 2018 (or such other date as BluGlass determines).
- 1.8. The offer of New Shares under the SPP is made to each Eligible Shareholder on the same terms and conditions.
- 1.9. If you are an Eligible Shareholder (as defined in clause 3.1 below), your rights under this SPP are personal to you. In particular, the offer of New Shares under the SPP is non-renounceable, which means you may not transfer your right to apply for New Shares under the SPP to anyone else.
- 1.10. The number of New Shares issued to an applicant will be rounded down to the nearest whole number after dividing the application monies by the Issue Price.
- 1.11. The SPP is not underwritten.

## 2. Opening and Closing Date of the SPP

The SPP opens at 9.00am on 22 May 2018 (**Opening Date**) and is scheduled to close at 7.00pm (Sydney time) on 12 June 2018 (the **Closing Date**). BluGlass reserves the right to change the Closing Date in its absolute discretion.

## 3. Eligible Shareholders

- 3.1. You are eligible to participate in the SPP (**Eligible Shareholder**) if you were registered on the security register as a holder of one or more BluGlass Shares at 7.00pm (Sydney time) on 18 May 2018 (**Record Date**) and your address in the security register of BluGlass is in Australia or New Zealand at that time, unless:

- A. you hold BluGlass Shares for the account or benefit of another person who resides outside

Australia or New Zealand and do not hold BluGlass Shares in any other capacity;

- B. you are in the United States or you are a U.S. Person, or acting for the account or benefit of a U.S. Person; or
- C. you are ineligible to participate in the SPP because you, or another person on your behalf, has applied for BluGlass Shares in the 12 month period before you submit your Application Form in excess of the aggregate limit explained in clause 4 below.

3.2. The SPP offer is not made to any person other than Eligible Shareholders.

3.3. **(Single holders)** If you are the only registered holder of BluGlass Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may apply on different Application Forms but may not apply for New Shares with an aggregate value of more than A\$15,000.

3.4. **(Joint holders)** If you are recorded with one or more other persons as the joint holder of BluGlass Shares, that joint holding is considered to be a single registered holding for the purposes of the SPP and, subject to the conditions of eligibility set out in this clause 3, the joint holders are entitled to participate in the SPP in respect of that single holding only. The certification under clause 9 by one joint holder will be effective in respect of the other joint holders. If the same joint holders receive more than one offer under the SPP due to multiple registered holdings, the joint holders may apply for New Shares on different Application Forms but only up to a maximum aggregate of A\$15,000.

3.5. **(Custodians, trustees and nominees)** This SPP is extended to Eligible Shareholders who are a custodian within the definition of 'custodian' in the Class Order (**Custodian**) and who wish to apply for New Shares on behalf of a person:

- A. for whom that Custodian held BluGlass Shares on behalf of that person at 7.00pm (Sydney time) on the Record Date; and
- B. who is not or is not acting for the account or benefit of any U.S. Person,

**(Eligible Beneficiary).**

If you are a registered holder of BluGlass Shares on behalf of one or more Eligible Beneficiaries and you wish to apply to acquire New Shares on behalf of each Eligible Beneficiary, you must certify in writing to BluGlass a number of matters relating to such beneficiaries (**Custodian Certificate**).



If you are a Custodian please contact the Security Registry to obtain the form of Custodian Certificate that you are required to submit. Applications by Custodians on behalf of their Eligible Beneficiaries that are not accompanied by a duly completed Custodian Certificate will be rejected.

If you hold BluGlass Shares as a trustee or nominee for another person, but are not a 'custodian' within the meaning of the Class Order, you cannot participate in the SPP on behalf of Eligible Beneficiaries in the manner described above. In this case, the rules for multiple single holdings described in clause 3.3 above apply.

Nominees and other registered holders of BluGlass Shares must not (i) send this document or any other document relating to the SPP to any person in the United States or to a U.S. Person or (ii) purport to exercise rights under this offer on behalf of a person in the United States or a U.S. Person.

#### 4. **How much can you invest?**

Applications under the SPP may only be made for the following amounts (subject to the discretionary scale back described in clause 12):

- A\$2,000;
- A\$5,000;
- A\$7,000;
- A\$10,000; and
- A\$15,000.

Other than Custodians (which may be permitted to acquire more than A\$15,000 worth of BluGlass Shares in aggregate on and subject to the terms and conditions set out in clause 3.5), Eligible Shareholders are not permitted to acquire more than A\$15,000 worth of BluGlass Shares in aggregate, even if you receive more than one Application Form or hold BluGlass Shares in more than one capacity, e.g. if you are both a sole and joint holder of BluGlass Shares.

#### 5. **Issue Price of New Shares under the SPP**

- 5.1. The price per New Share on offer under the SPP (**Issue Price**) is A\$0.37 per New Share.
- 5.2. The current BluGlass Share price can be obtained from the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: BLG) and is listed in the financial and business section of major daily newspapers circulated in Australia.



- 5.3. A\$0.37 per New Share represents a discount of 8.6% to the closing price of BluGlass Shares on 16 May 2018 (being the last trading day before the announcement of the SPP) and a 11.4% discount to the volume weighted average price of shares over the last 5 trading days ending 16 May 2018.
- 5.4. You agree to pay the Issue Price for each New Share you apply for calculated under clause 6.2 or, if there is a Scaleback (as defined in clause 12 below), the number of BluGlass Shares calculated under clause 12.
- 5.5. You acknowledge that the market price of BluGlass Shares may rise or fall between the date of this document and the date that New Shares are allotted to you under the SPP (**Allotment Date**) and that the effect of this is that the Issue Price you pay for the New Shares may exceed the market price of BluGlass Shares on the Allotment Date.

## **6. Applying for New Shares**

- 6.1. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the SPP Application Form (**Application Form**) and either:
- A. complete the Application Form and return it with a cheque or money order made payable to "BluGlass Limited", and send it to the Security Registry at:

BluGlass Limited

C/- Automic

PO Box 2226, Strawberry Hills NSW 2012

The completed Application Form and cheque or money order must be received by the Security Registry by 7.00pm (Sydney time) on the Closing Date. Payments must be denominated in Australian dollars.

- B. To pay via Bpay you will need to:
- be an account holder with an Australian financial institution;
  - use the personalised reference number shown on your Application Form which is required to identify your shareholding; and
  - ensure that your payment is received by the Security Registry before 7.00pm (Sydney time) on the Closing Date.

If you are paying via Bpay there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Terms and Conditions and Application Form.

- 6.2. If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. Subject to clause 6.3 BluGlass will divide the parcel value you select by the Issue Price in order to determine the number of New Shares for which you have applied (rounded down to the nearest whole number of New Shares). Any balance of monies sent by you that is remaining as a result of rounding will be refunded to you except where the amount is less than A\$2.00.
- 6.3. Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold BluGlass 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 value of more than A\$15,000.
- 6.4. BluGlass may accept or reject your application for New Shares, either in whole or in part, at its absolute discretion. For example, BluGlass may reject your application in any of the following circumstances (among others):
- A. it appears that you are applying to purchase a number of New Shares that will mean that your Aggregate SPP Participation (defined in clause 9.5) will exceed A\$15,000;
  - B. your Application Form is incorrectly completed, incomplete or otherwise determined by BluGlass to be invalid;
  - C. your cheque is dishonoured or the cheque or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of New Shares for which you have applied;
  - D. your Application Form and cheque or money order or Bpay payment is received by the Security Registry after 7:00pm (Sydney time) on the Closing Date; or
  - E. BluGlass believes you are not an Eligible Shareholder (subject to compliance with any ASIC or ASX requirements).
- 6.5. If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable.

- 6.6. No interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to the Eligible Shareholder for any reason.

## **7. Risk**

Subscription for New Shares under the SPP is a speculative investment and the market price of BluGlass Shares may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, the price at which BluGlass Shares are traded on the ASX may be less than the Issue Price payable under this SPP.

This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of BluGlass, previous disclosures made by BluGlass to the ASX (including disclosure regarding the risks of making an investment in BluGlass) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP.

## **8. Timetable**

- 8.1. Subject to clause 8.2, the Timetable for the SPP is set out in the front section of this offer booklet.
- 8.2. BluGlass may vary any of the dates set out in Timetable at its discretion (even if the offer has opened, or Application Forms have been received), subject to complying with its disclosure and other obligations under the ASX Listing Rules and the Corporations Act.

## **9. Effect of making an application**

If you submit an Application Form together with a cheque or money order, or make a payment via Bpay:

- 9.1. you represent and warrant for the benefit of BluGlass that you are an Eligible Shareholder;
- 9.2. you irrevocably and unconditionally agree to these 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 or these Terms and Conditions;
- 9.3. you acknowledge your application is irrevocable, unconditional and cannot be withdrawn once returned;

- 9.4. you warrant that all details and statements in your Application Form are true and complete and not misleading;
- 9.5. if you are applying on your own behalf (and not as a Custodian), you certify that the total of the application price for the following does not exceed A\$15,000 (together, the **Aggregate SPP Participation**):
- A. New Shares under the SPP the subject of your application;
  - B. any other BluGlass Shares or interests in the class of shares issued to you under any similar arrangement in the 12 months before the Allotment Date (excluding shares applied for but not issued);
  - C. any other New Shares or interests in the class of shares that will be issued to a Custodian as a result of your instruction to that Custodian to apply for New Shares on your behalf under the SPP; and
  - D. any other BluGlass Shares or interests in the class of shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the Allotment Date as a result of an instruction given by you to the Custodian or another Custodian to apply for BluGlass Shares or interests in the class on your behalf under an arrangement similar to the SPP (excluding shares applied for but not issued),
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- 9.6. if you are a Custodian, you make additional representations that you either:
- A. hold an Australian financial services licence that
    - i. covers the provision of a custodial or depository service (as defined by section 766E of the Corporations Act; or
    - ii. covers the operation of an IDPS as defined in ASIC Class Order [CO 13/763] ; or
  - B. are exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service under:
    - i. paragraph 7.6.01(1)(k) of the Regulations;
    - ii. paragraph 7.6.01(1)(na) of the Regulations;

- iii. ASIC Class Order [Co 14/1000] or ASIC Class Order [CO 14/1001];
  - iv. Schedule 2 to the ASIC Corporations (Repeal and Transitional) Instrument 2016/396; or
  - v. an instrument, not being a legislative instrument, made by ASIC and which applies to the person on terms similar to Schedule 2 of the instrument referred to in clause 9.6Biv or any of the ASIC instruments repealed by that legislative instrument; or
  - vi. paragraph 911A(2)(h) of the Corporations Act; or
- C. are otherwise a custodian as defined in Class Order CO 09/425, and that you have provided a Custodian Certificate to BluGlass;
- D. you hold BluGlass Shares on behalf of one or more Eligible Beneficiaries as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP; and
- E. the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- 9.7. you authorise BluGlass to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
- 9.8. you acknowledge that BluGlass may determine that your Application Form is valid in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- 9.9. you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the BluGlass security register;
- 9.10. you are responsible for any dishonour fees or other costs BluGlass may incur in presenting a cheque for payment that is dishonoured;
- 9.11. you acknowledge that no interest will be paid on any application monies paid in connection with this SPP and that are held pending the allotment of the New Shares or subsequently refunded to you for any reason;
- 9.12. you acknowledge that you have not been provided with investment advice or financial product advice by BluGlass or the Security Registry (or any of their respective advisers or agents) and that none of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in, or the extent of such participation in, the SPP;
- 9.13. you acknowledge that, to the maximum extent permitted by law, BluGlass is not liable for any

exercise of its discretions referred to in these Terms and Conditions;

- 9.14. you authorise BluGlass, and its officers and agents, to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
- 9.15. you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities law of any other jurisdiction outside Australia and, accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- 9.16. you represent and warrant that you are not a U.S. Person, and are not applying under the SPP for or on behalf of a US Person;
- 9.17. you agree not to send any materials relating to the SPP to any person in the United States or to any person who is acting for the account or benefit of a U.S. Person.

## **10. Waiver, amendment, suspension and withdrawal**

- 10.1. BluGlass may, at its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend or withdraw the offer made under this SPP at any time and in its absolute discretion.
- 10.2. BluGlass and Security Registry are not liable for any loss, cost, expense, liability or damage arising out of exercise of any of its discretions under these Terms and Conditions.
- 10.3. In the event that the SPP is withdrawn or terminated all application monies will be refunded. No interest will be paid on any money returned to you.

## **11. Rights attaching to New Shares**

The rights and obligations of the New Shares are contained in the BluGlass Constitution. The New Shares will be issued on the same terms and rank equally as all other BluGlass Shares as at the Allotment Date. BluGlass will apply for the New Shares proposed to be issued under the SPP to be quoted on the ASX. If the New Shares are not quoted on the ASX, the New Shares will not be issued and all application monies will be refunded.

## **12. Scaleback**

- 12.1. BluGlass may, in its absolute discretion, elect to reduce the number of New Shares allotted to each applicant to the extent and in the manner that it sees fit (**Scaleback**). If undertaken, the

Scaleback will apply to all applications received on a pro-rata basis, based on each application size.

12.2. If there is a Scaleback, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by BluGlass, without interest, following allotment.

12.3. BluGlass does not intend to scale back any applications under the SPP unless (i) the applications under the SPP exceed A\$5,000,000 in aggregate or any other amount as determined by the Directors, or (ii) scale back is required in order to comply with the ASX Listing Rules or an ASIC order, including the Class Order.

12.4. For the avoidance of doubt, BluGlass reserves absolute discretion to determine the final amount raised under the SPP, including accepting applications over A\$5,000,000 with or without applying a Scaleback.

### **13. Costs of participation**

No brokerage costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, New Shares under the SPP.

### **14. Privacy**

Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold the Shares. This information must continue to be included in the public register if you cease to be a Shareholder. These statutory obligations are not altered by the privacy laws.

In addition, by receiving completed Application Forms, BluGlass and the Security Registry collects personal information about Shareholders. BluGlass will use this information for the purposes of processing the Application Form and updating the records of BluGlass.

Your personal information contained in the Security Registry 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 Corporations Act. In addition, we may use your personal information (including your email address) to contact on an ongoing basis in order to provide you with marketing information (including information about investment opportunities or products and services) we think would be of interest to you, including by mail, email, SMS and telephone. By completing and returning the Application Form, you consent to us using your information to contact you on an ongoing



basis in order to provide you with corporate communications and marketing information.

Your personal information may be disclosed to joint investors, the Security Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of BluGlass and its agents and contractors, and to ASX and other regulatory authorities or otherwise 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 your personal information may be disclosed may be located overseas.

**15. Dispute resolution**

To the extent permitted by law, BluGlass may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP. The decision of BluGlass will be conclusive and binding on all participants and other persons to whom the determination relates. BluGlass' rights may be exercised by the Board or any delegate of the Board.

**16. New Zealand disclaimer**

This offer is extended to New Zealand shareholders in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

**17. Other foreign jurisdictions**

BluGlass has determined that New Shares under the SPP are only to be offered to Eligible Shareholders in Australia and New Zealand. Accordingly, this document may not be released or distributed in any country other than Australia and New Zealand. For the avoidance of doubt, this document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any country other than Australia and New Zealand. In particular, nothing in this document shall constitute, or be deemed to constitute, an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any U.S. Person.

**18. Governing law**

These Terms and Conditions are governed by the laws in force in New South Wales. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Shares, will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

**19. Definitions**

**Aggregate SPP Participation** has the meaning set out in clause 9.5

**Allotment Date** means the date upon which New Shares will be allotted under the SPP.

**Application Form** means the SPP Application Form.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means the Australian Securities Exchange.

**BluGlass** means BluGlass Limited (ACN 20 116 825 793).

**BluGlass Constitution** means the constitution of BluGlass.

**BluGlass Share** means a fully paid ordinary share in BluGlass.

**Board** means the board of directors of BluGlass.

**Class Order** means ASIC Class Order [CO 09/425].

**Closing Date** means 12 June 2018 (or such other date as BluGlass determines

**Corporations Act** means *Corporations Act 2001* (Cth).

**Custodian** has the meaning given to that term in clause 3.5.

**Custodian Certificate** means the certificate to be provided by custodians as required under the Class Order.

**Eligible Beneficiary** has the meaning given to that term in clause 3.5.

**Eligible Shareholder** has the meaning given to that term in clause 3.1.

**Issue Price** means A\$0.37 per New Share.

**New Shares** means a fully paid ordinary share in BluGlass issued in accordance with this SPP.

**Opening Date** means 22 May 2018.

**Record Date** means 7:00pm (Sydney time), 18 May 2018.

**Regulations** means the *Corporations Regulations 2001* (Cth).

**Scaleback** has the meaning given to that term in clause 12.1.

**Shareholder** means a registered holder of a BluGlass Share.

**Security Registry** means Automic Pty Ltd.

**SPP** means this Share Purchase Plan.

**U.S. Person** means “U.S. person” as defined in Rule 902(k) under the U.S. Securities Act.

**US Securities Act** means the United States Securities Act of 1933, as amended.

**About BluGlass:**

BluGlass Limited (ASX: BLG) is a global leader commercialising a breakthrough technology using Remote Plasma Chemical Vapour Deposition (RPCVD) for the manufacture of high-performance LEDs and other devices. BluGlass has invented a new process using RPCVD to grow advanced materials such as gallium nitride (GaN) and indium gallium nitride (InGaN). These materials are crucial to the production of high-efficiency devices such as power electronics and high-brightness light emitting diodes (LEDs) used in next-generation vehicle lighting, virtual reality systems and device backlighting.

The RPCVD technology, because of its low temperature and flexible nature, offers many potential benefits over existing technologies including higher efficiency, lower cost, substrate flexibility (including GaN on silicon) and scalability.

BluGlass was spun off from Macquarie University in 2005 and listed in 2006.

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