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ASX Announcement – EP&T Global Limited (ASX:EPX)

EP&T Announces Despatch of Retail Offer Document

30 November 2022

EP&T Global Limited (ASX: EPX) (**EP&T** or the **Company**) would like to advise that the Company has today despatched its Retail Offer Document (Offer Document) in respect of the 1 for 1.4 7 non-renounceable pro rata entitlement offer of fully paid ordinary shares in EP&T announced on 24 November 2022 (Entitlement Offer). The Offer Document along with personalised entitlement and acceptance forms have been issued to all eligible retail shareholders as of 28 November 2022. A copy of the Offer Document is attached to this announcement. The Entitlement Offer closes at 5.00pm (Sydney time) on 9 December 2022.

Eligible retail shareholders are encouraged to carefully consider the full details of the Retail Entitlement Offer as contained in the Offer Document, including the “Risks” section of the Investor Presentation released to ASX on 24 November 2022 before deciding whether to participate in the Retail Entitlement Offer.

If you have any questions about the Retail Entitlement Offer, please contact the Offer Information Line on 1300 737 760 (within Australia) or + 61 2 9290 9600 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) on Monday to Friday during the Retail Entitlement Offer period.

This announcement has been authorised for release to the ASX by the Board of EPX

For more information, please contact:

John Balassis

Interim Chief Executive Officer

investor@eptglobal.com

EP&T Global Limited

ABN 50 645 144 314

Retail Entitlement Offer

A 1 for 1.47 pro-rata accelerated non-renounceable entitlement offer of EP&T Global Limited (**EP&T**) ordinary shares (**New Shares**) at an offer price of A\$0.025 per New Share (**Offer Price**) to raise approximately \$5 million (before costs) (**Entitlement Offer**).

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on 9 December 2022 (unless extended).

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Retail Offer Booklet requires your immediate attention. It is an important document which is accompanied by a personalised Entitlement and Acceptance Form and both should be read in their entirety. This Retail Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. Please consult your stockbroker, accountant or other professional adviser if you have any questions.

Important Notices

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES.

Defined terms used in these important notices have the meaning given in this Retail Offer Booklet.

Future performance and forward looking statements

This Retail Offer Booklet contains certain “forward looking statements” and comments about future matters. Forward looking statements can generally be identified by the use of forward looking words such as “expect”, “anticipate”, “likely”, “intend”, “propose”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance”, and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, the outcome and effects of the Entitlement Offer and the use of proceeds. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. You are strongly cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Retail Offer Booklet speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward looking statements contained in this Retail Offer Booklet are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of EP&T Global, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the “Key Risks” section of the Investor Presentation enclosed at Section 3 of this Retail Offer Booklet for a non-exhaustive summary of certain general and specific risk factors that may affect EP&T Global. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements, including the key risk factors included in Section 3 of this Retail Offer Booklet. Investors should consider the forward looking statements contained in this Retail Offer Booklet in light of those risks and disclosures.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statements in this Retail Offer Booklet will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based.

The forward looking statements are based on information available to EP&T Global as at the date of this Retail Offer Booklet and are based on assumptions and contingencies subject to change without notice. Except as required by law or regulation (including the ASX Listing Rules), EP&T Global has no obligation to supplement, revise or update any forward looking statements, regardless of whether new information, future events or results or other factors affect the information contained in this Retail Offer Booklet.

Past performance

Investors should note that past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) future EP&T Global performance including future share price performance.

No representation other than in this Retail Offer Booklet

No person is authorised to provide any information or to make any representation in connection with the Entitlement Offer that is not contained in this Retail Offer Booklet. Any information or representation not contained in this Retail Offer Booklet may not be relied upon as having been authorised by EP&T Global, its related bodies corporate or any of their respective directors, officers, employees, agents, advisers or representatives.

Not investment advice

This Retail Offer Booklet does not provide investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation issues). It is important that you read this Retail Offer Booklet in full before deciding to invest in New Shares and any Additional New Shares and consider the risks that could affect the performance of New Shares and Additional New Shares.

International offer restrictions

This Retail Offer Booklet and the Entitlement and Acceptance Form may not be distributed outside Australia and New Zealand except that it may be distributed to other foreign jurisdictions approved by EP&T Global in compliance with applicable securities laws. See the foreign selling restrictions set out in the Important Notices and Disclaimer section of the Investor Presentation included in Section 3 of this Retail Offer Booklet for more information. The distribution of this Retail Offer Booklet and the Entitlement and Acceptance Form, or any other material relating to the Retail Entitlement Offer, in other jurisdictions outside Australia and New Zealand may be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Not for release or distribution in the United States

This Retail Offer Booklet and the Entitlement and Acceptance Form have been prepared for publication in Australia and New Zealand and may not be released in the United States. They do not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to any person who is acting for the account or benefit of any person in the United States. The retail entitlements and the New Shares (and any Additional New Shares) have not been, nor will they be, registered under the US Securities Act of 1933, as amended (“Securities Act”) or the securities laws of any state or other jurisdiction of the United States and accordingly the retail entitlements and the New Shares (and any Additional New Shares) may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act. Because of these legal restrictions, you must not distribute, release or send copies of this Retail Offer Booklet and the Entitlement and Acceptance Form, or any other material relating to the Retail Entitlement Offer, to any person in the United States.

References to “you” and “your Entitlement”

In this Retail Offer Booklet, references to “you” are references to Eligible Retail Shareholders and references to “your Entitlement” (or “your Entitlement and Acceptance Form”) are references to the Entitlement (or Entitlement and Acceptance Form) of Eligible Retail Shareholders.

Times and dates

Times and dates in this Retail Offer Booklet are indicative only and subject to change. All times and dates refer to the time in Sydney, Australia. Refer to the “Key Dates” section of this Retail Offer Booklet for more details.

Currency

Unless otherwise stated, all dollar values in this Retail Offer Booklet are in Australian dollars (A\$).

Trading New Shares (and any Additional New Shares)

EP&T Global will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares or any Additional New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by EP&T Global or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares or any Additional New Shares in error or which they do not hold or are not entitled to.

Disclaimer and acknowledgement

None of EP&T Global’s affiliates, related bodies corporate, representatives, agents, partners, consultants and advisers (together the **Advisor Parties**), have permitted or caused the issue, submission, or operation of this Retail Offer Booklet, or authorised, approved or verified any forward-looking statements or any other statements. To the maximum extent permitted by law, the Advisor Parties expressly disclaim all liabilities (including, without limitation, any liability arising from fault or negligence on the part of any person) and any direct, indirect, consequential or contingent loss or damage whatsoever arising from, make no representations regarding, and take no responsibility for, any part of this Retail Offer Booklet and make no representation or warranty as to the currency, accuracy, reliability or completeness of this Retail Offer Booklet.

The Advisor Parties make no recommendation as to whether you or your related parties should participate in the Retail Entitlement Offer nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer or any such information, and by returning an Entitlement and Acceptance Form or otherwise paying for your New Shares or Additional New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you represent, warrant and agree that you have not relied on any statements made by Advisor Parties in relation to the New Shares, Additional New Shares or the Entitlement Offer generally.

You acknowledge and agree that: (a) determination of eligibility of investors for the purposes of the institutional and retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of EP&T Global; (b) each of EP&T Global and EP&T Global’s advisors and their respective affiliates, officers, employees, agents and advisers disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law; and (c) the information in this Retail Offer Booklet remains subject to change without notice.

If you are in any doubt, as to these matters you should first consult with your stockbroker, accountant or other professional adviser.

Table of Contents

Section	Page
Summary of Entitlement Offer	5
Key Dates for the Retail Entitlement Offer	6
Letter from the Chairman	7
1. Summary of Options Available to You	9
2. Offer Details & How to Apply	9
3. ASX Announcements and Investor Presentation	16
4. Australian Tax Considerations	66
5. Important Information	69
6. Glossary	74
Corporate Directory	76

Summary of Entitlement Offer

Institutional Entitlement Offer	
Ratio	1 New Share for every 1.47 existing share held at Record Date
Offer Price	\$0.025 per New Share
Size	Approximately 125.4 million New Shares
Gross Proceeds	Approximately \$3.1 million
Retail Entitlement Offer	
Ratio	1 New Share for every 1.47 existing share held at Record Date
Offer Price	\$0.025 per New Share
Size	Approximately 38.3 million New Shares
Targeted Gross Proceeds	Approximately \$0.95 million
Targeted Total Gross Proceeds	
Expected total gross proceeds of Entitlement Offer	Approximately \$4.1 million

Key Dates

Event	Date
Announcement of the Entitlement Offer	Thursday, 24 November 2022
Announce results of the Institutional Entitlement Offer	7.00pm (Sydney time)
Record Date for the Entitlement Offer	Monday, 28 November 2022
Retail Offer Booklet despatched	Wednesday, 30 November 2022
Retail Entitlement Offer opens	
Retail Entitlement Offer closes	5.00pm (Sydney time) Friday, 9 December 2022
Issue of New Shares (and any Additional New Shares) under the Retail Entitlement Offer	Friday, 16 December 2022
Trading of New Shares (and any Additional New Shares) issued under the Retail Entitlement Offer	Friday, 16 December 2022
Despatch of holding statements for New Shares (and any Additional New Shares) issued under the Retail Entitlement Offer	Friday, 16 December 2022

The timetable above is indicative only and may be subject to change. All times and dates in the timetable refer to Sydney, Australia time. EP&T Global reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, EP&T Global reserves the right to extend the closing date of the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares (and any Additional New Shares) issued under the Retail Entitlement Offer.

The commencement of quotation of New Shares issued under the Retail Entitlement Offer is subject to confirmation from ASX.

Cooling off rights do not apply to an investment in New Shares or any Additional New Shares. You cannot withdraw your application once it has been accepted. Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Retail Entitlement Offer opens.

Letter from the Chairman

30 November 2022

Dear Shareholder,

EP&T Global Limited (ASX: EPX) – Entitlement Offer

On behalf of the Board of EP&T Global Limited, I am pleased to invite you to participate in a 1 for 1.47 accelerated non-renounceable pro-rata entitlement offer of fully paid ordinary shares in EP&T Global at an offer price of A\$0.025 per New Share (**Offer Price**) to raise approximately \$5 million (before costs).

Entitlement Offer

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**), and a retail component (**Retail Entitlement Offer**) to raise approximately \$5 million as announced to the ASX on Thursday, 24 November 2022.

EP&T Global announced to the ASX on Friday, 25 November 2022 that the available institutional component of the Institutional Entitlement Offer was \$3.1 million and \$2.7 million was subscribed for, being 85% of entitlements made available under the Institutional Entitlement Offer. The institutional shortfall was taken up by a combination of existing and new institutional and sophisticated shareholders. The Institutional Entitlement Offer was undertaken at the same time as a placement which raised a total of \$0.6 million through the issue of approximately 22 million New Shares, and a conditional placement which is expected to raise a total of A\$0.5 million (subject to obtaining shareholder approval) through the issue of approximately 19 million New Shares.

Under the Retail Entitlement Offer, Eligible Retail Shareholders are being offered the opportunity to subscribe for 1 New Share for every 1.47 existing EP&T Global share held on the Record Date of 7.00pm (Sydney time) on Monday, 28 November 2022 (**Entitlement**). The Retail Entitlement Offer may raise up to A\$1 million.

Eligible Retail Shareholders who take up their full Entitlement may also apply for additional New Shares in excess of their Entitlements at the Offer Price (**Additional New Shares**). Certain institutional and sophisticated investors will be invited by EP&T Global to participate in any shortfall remaining after Additional New Shares are allocated to Eligible Retail Shareholders. The allocation of Additional New Shares and any scale back will be in the Board's absolute discretion. Any residual shortfall from the Retail Entitlement Offer is underwritten by parties including certain Directors of EP&T Global being John Balassis, Victor van Bommel and Jonathan Sweeney (or entities associated with them) up to \$322,000 in aggregate.

New Shares and any Additional New Shares will rank equally with existing shares in all respects from date of quotation.

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Friday, 9 December 2022 (unless extended).

Taking up your Entitlement

Accompanying this Retail Offer Booklet is your personalised Entitlement and Acceptance Form which contains details of your Entitlement. If you choose to do nothing, your Entitlement will lapse and you will receive no value for your Entitlement.

To participate in the Retail Entitlement Offer, you need to ensure that your personalised Entitlement and Acceptance Form is completed in accordance with the instructions provided on the form and the instructions in this Retail Offer Booklet under "Offer Details & How to Apply". You may also apply for

Additional New Shares using the Entitlement and Acceptance Form.

To participate, you must ensure that you have completed your application by paying Application Monies by BPAY® before 5:00pm (Sydney time) on Friday, 9 December 2022.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

Further information and application instructions

Further details of the Entitlement Offer, as well as the key risks associated with investing in the Entitlement Offer are set out in this Retail Offer Booklet which you should read carefully and in its entirety.

You should consult your stockbroker, accountant, or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

If you have any questions about the Entitlement Offer, please call 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between office hours (Sydney time) Monday to Friday before the close of the Retail Entitlement Offer.

On behalf of the Board of Directors and management team of EP&T Global Limited, I invite you to consider this investment opportunity and thank you for your continued support.

Yours faithfully

A handwritten signature in dark ink, reading "Jonathan Sweeney". The signature is written in a cursive, flowing style.

Jonathan Sweeney
Chairman

1 Summary of Options Available to You

If you are an Eligible Retail Shareholder (see Section 5.1), you may take any of the following steps:

1. take up all or part of your Entitlement (see Section 2.4.1);
2. take up all of your Entitlement and apply for Additional New Shares (see Sections 2.4.2 and 2.4.3); or
3. do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements (see Section 2.4.4).

Further information is provided below.

2 Offer Details & How to Apply

2.1 Overview of the Entitlement Offer

EP&T Global intends to raise approximately \$5 million under the Entitlement Offer.

Eligible Retail Shareholders are being offered the opportunity to purchase 1 New Share for every 1.47 existing Share held as at the Record Date of 7.00pm (Sydney time) on Monday, 28 November 2022, at the Offer Price of \$0.025 per New Share. The Offer Price of \$0.025 per share represents a 35.9% discount to the closing price of EP&T Global shares of \$0.039 per share as at 23 November 2022, the last day before the Entitlement Offer was announced, a 33.3% discount to the volume weighted average price (**VWAP**) and a 23.4% discount to the theoretical ex-rights price (**TERP**)¹.

The Retail Entitlement Offer provides Eligible Retail Shareholders with the opportunity to take up all or part of their Entitlement. Entitlements under the Entitlement Offer are non-renounceable. Eligible Retail Shareholders who take up all of their Entitlement can also apply for Additional New Shares.

You have a number of decisions to make in respect of your Entitlement. You should read this Retail Offer Booklet carefully before making any decisions in relation to your Entitlement.

The Retail Entitlement Offer opens on Wednesday, 30 November 2022 and will close at 5.00pm (Sydney time) on Friday, 9 December 2022 (unless extended).

Based on the funds raised under the Institutional Entitlement Offer and the underwriting arrangements under the Retail Entitlement Offer (see page 7 of the Investor Presentation enclosed at Section 3 of this Retail Offer Booklet), EP&T Global is expected to raise a minimum amount of approximately \$4.1 million of new equity under the Entitlement Offer.

Further details on the Entitlement Offer are set out below.

2.2 Your Entitlement

Your Entitlement is set out on the accompanying personalised Entitlement and Acceptance Form and calculated on the basis of 1 New Share for every 1.47 existing Share you hold as at the Record Date (rounded up to the nearest whole number of New Shares).

¹ The theoretical ex-rights price (TERP) is the theoretical price at which EP&T Global ordinary shares should trade immediately after the

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding.

New Shares and any Additional New Shares issued under the Entitlement Offer will be fully paid and rank equally in all respects with existing shares.

2.3 Consider the Entitlement Offer carefully in light of your particular investment objectives and circumstances

The Entitlement Offer is being made pursuant to provisions of the Corporations Act which allow entitlement offers to be made without a prospectus. This Retail Offer Booklet does not contain all of the information which may be required in order to make an informed decision regarding an application for New Shares and any Additional New Shares under the Entitlement Offer.

As a result, it is important for you to read carefully and understand the information on EP&T Global and the Entitlement Offer that has been made publicly available, prior to deciding whether to take up all or part of your Entitlement, apply for any Additional New Shares, or do nothing in respect of your Entitlement. In particular, please refer to this Retail Offer Booklet, the investor presentation and other announcements made available on the ASX website relating to EP&T Global.

Please consult with your stockbroker, accountant or other professional adviser if you have any queries or are uncertain about any aspect of the Entitlement Offer. You should also refer to the “Key Risks” section of the Investor Presentation which is included in Section 3 of this Retail Offer Booklet.

2.4 Options available to you

2.4.1 If you wish to take up all or part of your Entitlement

If you wish to take up all or part of your Entitlement, please pay your Application Monies via BPAY® by following the instructions set out on the personalised Entitlement and Acceptance Form, by no later than 5.00pm (Sydney time) on Friday, 9 December 2022.

EP&T Global will treat you as applying for as many New Shares as your payment will pay for in full. If you are paying by BPAY®, please make sure to use the specific biller code and unique reference number on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the reference number specific to the Entitlement on that Entitlement and Acceptance Form.

If you take up and pay for all of your Entitlement before the close of the Entitlement Offer, it is expected that you will be issued New Shares on Wednesday, Friday, 16 December 2022.

EP&T Global's decision on the number of New Shares to be issued to you will be final. EP&T Global also reserves the right (in its absolute discretion) to reduce the number of New Shares issued if it believes an applicant's claim to be overstated or if an applicant or their nominees or custodians fail to provide information to substantiate their claims to the EP&T Global's satisfaction.

ex-date for the Entitlement Offer assuming 100% take-up of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which EP&T Global's ordinary shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equate to TERP.

The volume weighted average price (VWAP) is the average price a security has traded at throughout the day, based on both volume and price.

2.4.2 If you wish to take up all of your Entitlement and apply for Additional New Shares

If you wish to take up all of your Entitlement and apply for Additional New Shares (see Section 2.4.3 below), please pay your Application Monies via BPAY® by following the instructions set out on the personalised Entitlement and Acceptance Form by no later than 5.00pm (Sydney time) on Friday, 9 December 2022.

EP&T Global will treat you as applying for as many New Shares and Additional New Shares as your payment will pay for in full.

Additional New Shares will only be available to the extent that there are Entitlements which are not taken up by other Eligible Retail Shareholders. For further details on the allocation of any Additional New Shares, please see Section 2.4.3.

If you take up and pay for all of your Entitlement (and apply and pay for your Additional New Shares) before the close of the Retail Entitlement Offer, it is expected that you will be issued New Shares and any Additional New Shares on Friday, 16 December 2022.

2.4.3 Additional New Shares

Eligible Retail Shareholders may also apply for Additional New Shares in excess of their Entitlement at the same offer price of \$0.025 per New Share under a shortfall facility.

Additional New Shares will be drawn from New Shares that relate to Entitlements which have not been taken up under the Retail Entitlement Offer.

There is no guarantee regarding the number of Additional New Shares (if any) that will be available to Eligible Retail Shareholders under the shortfall facility, in addition to their Entitlement under the Retail Entitlement Offer. This will depend on how many Entitlements are taken up. If all Entitlements are taken up under the Retail Entitlement Offer then there will be no Additional New Shares available.

An Eligible Retail Shareholder will not be issued any Additional New Shares under the shortfall facility if the issue of such Additional New Shares would cause EP&T Global or that Eligible Retail Shareholder to breach any applicable law.

In the event that demand for Additional New Shares under the shortfall facility exceeds the number of Additional New Shares that are available then, subject to the above, the number of Additional New Shares issued to Eligible Retail Shareholders under the shortfall facility will be scaled back.

If, following the issue of New Shares and any Additional New Shares to Eligible Retail Shareholders, there is any shortfall under the Retail Entitlement Offer, certain institutional and sophisticated investors will be invited by EP&T Global to subscribe for New Shares.

Decisions regarding the operation of the shortfall facility (including the issue of any Additional New Shares) and any necessary scale back will be made by the Directors in their absolute discretion.

Any residual shortfall from the Retail Entitlement Offer is underwritten by parties including certain Directors of EP&T Global being John Balassis, Victor van Bommel and Jonathan Sweeney (or entities associated with them) up to \$322,000 in aggregate.

2.4.4 If you wish to do nothing, your Entitlement will lapse and you will receive no value for those lapsed Entitlements

The Entitlement Offer is non-renounceable. If you take no action you will not be allocated New Shares and your Entitlement will lapse. Shareholders who do not take up their Entitlements will not receive any payment or value for those Entitlements they do not take up.

Eligible Retail Shareholders who do not participate fully in the Entitlement Offer will have their percentage holding in EP&T Global diluted.

2.5 Ineligible Retail Shareholders

All retail shareholders who are not Eligible Retail Shareholders are Ineligible Retail Shareholders. Ineligible Retail Shareholders will not be entitled to participate in the Retail Entitlement Offer.

2.6 Payment

You can pay by BPAY® or as otherwise authorised by EP&T Global. Cash payments will not be accepted. Receipts for payment will not be issued.

EP&T Global will treat you as applying for as many New Shares (up to your Entitlement) or Additional New Shares as your payment will pay for in full.

Any Application Monies received for more than your final allocation of New Shares and any Additional New Shares will be refunded as soon as practicable after the close of the Entitlement Offer. No interest will be paid to applicants on any Application Monies received or refunded.

Payment by BPAY®

For payment by BPAY®, please follow the instructions on your personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your application will not be recognised as valid.

Please note that where you pay by BPAY®:

- you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form; and
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00pm (Sydney time) on Friday, 9 December 2022. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

2.7 Representations by acceptance

By completing and returning your personalised Entitlement and Acceptance Form or making a payment by BPAY®, you will be deemed to have represented to EP&T Global that you are an Eligible Retail Shareholder and:

- acknowledge that you have read and understand this Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- agree to be bound by the terms of the Entitlement Offer, the provisions of this Retail Offer Booklet (including Section 4.1), and EP&T Global's constitution;
- authorise EP&T Global to register you as the holder(s) of New Shares and any Additional New Shares allotted to you;
- declare that all details and statements in the personalised Entitlement and Acceptance Form are complete and accurate;
- declare you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- acknowledge that once EP&T Global receives your personalised Entitlement and Acceptance Form or any payment of Application Monies via BPAY®, you may not withdraw your application or funds provided except as permitted by law;
- agree to apply for and be issued up to the number of New Shares and any Additional New Shares for which you have submitted payment of any Application Monies via BPAY®;
- authorise EP&T Global, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares and any Additional New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- declare that you were the registered holder(s) at the Record Date of the shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- acknowledge that the information contained in this Retail Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares and any Additional New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- acknowledge that this Retail Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in EP&T Global and is given in the context of EP&T Global's past and ongoing continuous disclosure announcements to ASX;
- acknowledge (and have read) the Key Risks section of the Investor Presentation enclosed at Section 3 of this Retail Offer Booklet, and acknowledge that investments in EP&T Global are subject to risk;
- acknowledge that none of EP&T Global or its related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of EP&T Global, nor do they guarantee the repayment of capital;

- agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and, should you choose to do so, the shortfall facility, and of your holding of shares on the Record Date;
- authorise EP&T Global to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- represent and warrant (for the benefit of EP&T Global and its related bodies corporate and affiliates) that you are not an Ineligible Retail Shareholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- represent and warrant that the law of any place does not prohibit you from being given this Retail Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an application for New Shares or Additional New Shares and that you are otherwise eligible to participate in the Retail Entitlement Offer;
- represent and warrant that you are not in the United States;
- you, and each person on whose account you are acting, understand and acknowledge that neither the New Shares nor the Additional New Shares have been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia and New Zealand and accordingly, the Entitlements may not be taken up, and the New Shares and Additional New Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States, except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- you have not and you will not send this Retail Offer Booklet, the Entitlement and Acceptance Form or any other materials relating to the Entitlement Offer to any person in the United States;
- if in the future you decide to sell or otherwise transfer the New Shares or any Additional New Shares, you will only do so in transactions exempt from, or not subject to, the registration requirements of the Securities Act. Notwithstanding the foregoing, after quotation and the commencement of trading of the New Shares and any Additional New Shares, you may sell such New Shares or Additional New Shares in regular transactions on the ASX or otherwise where neither you nor any person acting on your behalf know, or has reason to know, that the sale has been pre-arranged with, or that purchaser is, a person in the United States; and
- if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia and New Zealand or such other country that does not prohibit the beneficial holder from being given this Retail Offer Booklet or the personalised Entitlement and Acceptance Form, or prohibit the beneficial holder from making an application for New Shares or Additional New Shares and is not in the United States, and you have not sent this Retail Offer Booklet, the Entitlement and Acceptance Form or any other materials relating to the Entitlement Offer to any such person.

2.8 Enquiries

If you have not received or you have lost your personalised Entitlement and Acceptance Form, or have any questions, please contact EP&T Global on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between office hours (Sydney time) Monday to Friday before the close of the Retail Entitlement Offer. If you have any further questions, you should contact your stockbroker, accountant or other professional adviser.

3 ASX Announcements and Investor Presentation



ASX Announcement – EP&T Global Limited (ASX:EPX)

EP&T Targets \$5.0M Entitlement Offer and Placement

24 November 2022

Building energy optimisation company EP&T Global Limited (ASX: EPX) (**EP&T** or the **Company**) is pleased to announce the launch of a capital raising at an offer price of A\$0.025 per new ordinary share (**Share**) (**Offer Price**) to raise approximately A\$5.0 million. The capital raising comprises a placement to sophisticated and professional investors, a conditional placement to certain directors, and a 1-for-1.47 pro rata accelerated non-renounceable entitlement offer (together the **Capital Raising**).

Highlights:

- The Company has received commitments of over \$4.6 million as follows:
 - under the placement and the institutional component of the accelerated non-renounceable entitlement offer commitments in excess of the A\$3.6 million being offered; and
 - under the conditional placement from certain Directors at the Offer Price commitments to raise A\$0.5 million; and
 - the retail component of the Entitlement Offer of A\$0.9 million has received commitments from existing sophisticated shareholders of \$0.2 million, and is partially underwritten by parties including certain Directors up to A\$0.3 million
- Funds will be used for working capital, including product development, as the Company progresses towards operating cashflow break even targeted in Q3 FY23, installation of contracted project backlog to drive Annualised Recurring Revenues and to fund future growth opportunities.

Interim CEO, John Balassis, said “EP&T has some good momentum in all its key markets, within the current macro operating environment, leading us to announce an FY23 Annualised Contract Value target of between \$15.0 million and \$16.0 million. In addition, with the work undertaken over the past few months, we announced our target to reach operational cash flow break-even by the end of Q3FY23. The funds from the Capital Raising will be deployed to assist EP&T meet the working capital requirements to achieve these targets as well as fund future growth opportunities.

It is extremely pleasing that a high proportion of our key shareholders have shown their ongoing support for the Company by participating in the Capital Raising, and we thank them for their ongoing support”.



The Capital Raising Structure

The Capital Raising will be undertaken at the Offer Price and comprises:

- A placement to selected institutional and sophisticated investors to raise approximately A\$0.43 million (**Placement**);
- A conditional placement to certain Directors or Director related entities to raise approximately A\$0.48 million (**Conditional Placement**);
- A1 for 1.47 pro-rata accelerated non-renounceable entitlement offer to eligible shareholders to raise up to A\$4.1 million, comprised of:
 - a A\$3.1 million accelerated institutional component (**Institutional Entitlement Offer**); and
 - a A\$1.0 million retail component (**Retail Entitlement Offer**).

The Offer Price of \$0.025 represents a:

- 35.9% discount to the last closing price of \$0.039
- 33.3% discount to the 5-day VWAP of \$0.038
- 23.4% discount to the TERP of \$0.033¹

Placement and Conditional Placement

Based on commitments received, as at the date of this announcement, the Placement will result in the issue of approximately 17.1 million Shares and, subject to the receipt of shareholder approval, the Conditional Placement will result in the issue of approximately 19 million Shares. Shares issued under the Placement are intended to be issued on 2 December 2022 and will rank equally with existing EP&T shares from their date of issue. All of the Shares issued under the Placement will be issued using the Company's existing placement capacity under ASX Listing Rule 7.1 and will therefore not require shareholder approval. All of the Shares proposed to be issued under the Conditional Placement are proposed to be issued to Directors or Director related entities and will therefore require shareholder approval at an extraordinary general meeting (**EGM**) of the Company, the details of which will be announced separately.

Institutional Entitlement Offer

Eligible institutional and sophisticated investors with registered addresses in Australia, New Zealand, Netherlands, Sri Lanka and United Kingdom are offered the opportunity to participate in the Institutional Entitlement Offer. The Institutional Entitlement Offer is targeting a raise of approximately A\$3.1 million.

The Entitlement Offer is non-renounceable and therefore entitlements are not tradeable on the ASX or any other exchange, or otherwise transferable. As a result, existing investors

¹ The Theoretical-Ex-Rights Price (**TERP**) is the theoretical calculation of what EP&T's share price may be after the ex-date for the Entitlement Offer. TERP is a theoretical calculation and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equate to TERP. The TERP includes new shares issued under the Placement.



who receive an offer to participate in the Institutional Entitlement Offer and who do not take up their entitlement will not receive any value for their entitlement, and their proportionate interest in EP&T will be diluted.

Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia or New Zealand (or other jurisdictions agreed by the Company) as at 7.00pm Sydney time on Monday, 28 November 2022 (**Record Date**) (or eligible institutional and sophisticated shareholders not included in the Institutional Entitlement Offer) will be entitled to participate in the Retail Entitlement Offer, subject to the terms and conditions set out in the retail offer booklet proposed to be dispatched to eligible retail shareholders on or around Wednesday, 30 November 2022 (**Retail Offer Booklet**). The Retail Entitlement Offer is targeting a raise of approximately A\$0.96 million

EP&T will notify retail shareholders who are on the share register on the Record Date as to whether they are eligible to participate in the Retail Entitlement Offer. Retail shareholders who are eligible to participate will receive a Retail Offer Booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Entitlement Offer.

Eligible retail shareholders can choose to take up their entitlement in full, in part or not at all. Those eligible retail shareholders who subscribe for their entitlement in full, may also apply for additional Shares in excess of their entitlement (**Additional Shares**). Additional Shares will only be available where there is a shortfall between applications received from eligible retail shareholders and the number of Shares available to be issued under the Retail Entitlement Offer, and applications for Additional Shares may be subject to scale-back, at the Company's discretion.

Certain institutional and sophisticated investors may be invited by the Company to participate in any shortfall remaining after Additional Shares are allocated to eligible retail shareholders. Any remaining shortfall from the Retail Entitlement Offer up to A\$0.3 million in aggregate (**Underwritten Amount**) is underwritten by parties including Directors Jonathan Sweeney, John Balassis, and Victor van Bommel (or their related entities) (**Underwriters**). The allocation of Additional Shares and any remaining shortfall Shares will be in the Board's absolute discretion, with the Underwriters committed to subscribe for the residual shortfall up to the Underwritten Amount.

The Use of Funds

The funds raised under the Offer will be applied toward working capital, including product development, as the Company progresses towards operating cashflow break even targeted in Q3 FY23, installation of contracted project backlog to drive Annualised Recurring Revenues, to fund future growth opportunities and Costs of the Capital Raising.

**Indicative Timetable**

New Shares issued under the Placement and the Institutional Entitlement Offer will rank equally with existing EP&T shares from their date of issue, and are expected to settle on Wednesday, 30 November 2022 and to be issued and commence trading the following business day, Thursday, 1 December 2022.

The proposed Offer timetable is as follows:

Date (AEDT)	Event
23 -24 November 2022	Placement and Institutional Entitlement Offer conducted
25 November 2022	Announcement of results of Capital Raising
28 November 2022	Record Date
30 November 2022	Retail Entitlement Offer opens - Retail Offer Booklet and entitlement and acceptance forms dispatched to eligible retail shareholders
30 November 2022	Settlement of Placement and Institutional Entitlement Offer
1 December 2022	Allotment and quotation of Shares offered under the Placement and Institutional Entitlement Offer
9 December 2022	Retail Entitlement Offer closes
16 December 2022	Allotment of Shares offered under the Retail Entitlement Offer
19 December 2022	Quotation of Shares offered under Retail Entitlement Offer
17 January 2023	Indicative date for Extraordinary General Meeting
19 January 2023	Indicative date for Allotment of Shares offered under the Conditional Placement (subject to shareholder approval)

The timetable (and each reference in this announcement to a date specified in the timetable) is indicative only and EP&T may, at its discretion, vary any of the above dates by lodging a revised timetable with the ASX. EP&T also reserves the right to withdraw the Capital Raising (or any part of it) or change the terms of the Capital Raise, subject to compliance with the ASX Listing Rules and the Corporations Act.

All times referred to in this announcement are AEDT.

This release is authorised by the Board of Directors of EP&T.



Further Information

Further details of the Offer are set out in the Investor Presentation also provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Capital Raising. The Retail Offer Booklet will be released to ASX and available on the Company's website and is expected to be dispatched to eligible retail shareholders with entitlement and acceptance forms on 30 November 2022.

Bell Potter Securities Limited is Lead Manager to the Capital Raising. Hamilton Locke are acting as legal advisers to EP&T.

Important Notice

Not for distribution or release in the United States This announcement is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC)). The announcement is not and should not be considered an offer or an invitation to acquire entitlements or new Shares or any other financial products. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The entitlements and the new Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (the US Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements or the new Shares may not be granted to, taken up by, or offered or sold to, directly or indirectly, any person in the United States, or any person acting for the account or benefit of a person in the United States, except pursuant to a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable state securities laws. The distribution of this announcement in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.



ep&t global

ENVIRONMENT | PROPERTY | TECHNOLOGY

About EP&T Global

EP&T Global is optimising buildings for a sustainable future. EP&T's proprietary technology solution combines multiple information sources with cloud-based data analytics to detect real-time energy inefficiencies in buildings. This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

EP&T's "EDGE Intelligent System" is a data repository incorporating 20+ years of building energy efficiency knowledge – collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

To learn more visit www.eptglobal.com

For more information, please contact:

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Interim Chief Executive Officer

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ENVIRONMENT | PROPERTY | TECHNOLOGY

Environment, Property & Technology

Delivering operational efficiency and significant energy savings in all forms of commercial real estate

Equity Raise Presentation

November 2022

Important Notices and Disclaimer

The following notice and disclaimer applies to this investor presentation ("Presentation") and you are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation. By accepting this Presentation you represent and warrant that you are entitled to receive this Presentation in accordance with the restrictions, and agree to be bound by the limitations, contained within it.

This Presentation has been prepared by EP&T Global Limited ("EP&T Global" or "Company") and is dated 24 November 2022. This Presentation has been prepared in connection with the Company's proposed offer of new fully paid ordinary shares ("New Shares") of approximately A \$5.0 million, comprising:

- a placement of New Shares to institutional and sophisticated investors ("Placement") under section 708A of the Corporations Act 2001 (Cth) ("Corporations Act"); and
- an accelerated non-renounceable entitlement offer to certain eligible shareholders of the Company ("Entitlement Offer") (collectively, the Placement and Entitlement Offer are referred to as "Offer")

The Entitlement Offer is being made to:

- eligible institutional shareholders of the Company ("Institutional Entitlement Offer"); and
- eligible retail shareholders of the Company ("Retail Entitlement Offer"),

under section 708AA of the Corporations Act (as modified by the Australian Securities and Investments Commission Corporations (ASIC) (Non-Traditional Rights Issues) Instrument 2016/84).

No Offer

This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This Presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction (and will not be lodged with the ASIC).

The Retail Entitlement Offer will be made on the basis of the information contained in the retail offer booklet to be prepared for eligible retail shareholders in Australia, New Zealand and Sri Lanka ("Retail Offer Booklet"), and made available following its lodgment with ASX. Any eligible retail shareholder in Australia, New Zealand and Sri Lanka who wishes to participate in the Retail Entitlement Offer should consider the Retail Offer Booklet before deciding whether to apply for New Shares under the Retail Entitlement Offer. Anyone who wishes to apply for New Shares under the Retail Entitlement Offer will need to apply in accordance with the instructions contained in the Retail Offer Booklet and the entitlement and acceptance form.

This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this Presentation have not been, and will not be, registered under the US Securities Act of 1933 ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless the securities have been registered under the US Securities Act (which the Company has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable U.S. state securities laws. This Presentation may not be distributed or released in the United States.

The distribution of this Presentation in jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Summary Information

This Presentation contains summary information about EP&T Global, its subsidiaries and their activities, including financial information which is current as at the date of this Presentation. The information in this Presentation is of a general nature. Certain financial information has been presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by the Australian Accounting Standards and other mandatory professional reporting requirements applicable to financial reports prepared in accordance with the Corporations Act.

The summary information provided in this Presentation is for illustrative purposes only and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in EP&T Global or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. While EP&T Global has taken every effort to ensure the accuracy of the material in the presentation, neither the Company nor its advisers have verified the accuracy or completeness of the information, or any statements and opinion contained in this Presentation.

Not Investment Advice

Each recipient of this Presentation should make its own enquiries and investigations regarding all information in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of EP&T Global and the impact that different future outcomes may have on EP&T Global.

This Presentation has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. EP&T Global is not licensed to provide financial product advice in respect of EP&T Global shares.

This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire shares of EP&T Global and does not and will not form any part of any contract for the acquisition of shares of EP&T Global.

Cooling off rights do not apply to the acquisition of EP&T Global shares.

Important Notices and Disclaimer Continued

Investment Risk

An investment in EP&T Global shares is subject to known and unknown risks, some of which are beyond the control of EP&T Global. EP&T Global does not guarantee any particular rate of return or the performance of EP&T Global nor does it guarantee any particular tax treatment. An investment in EP&T Global should be considered as highly speculative and high risk due to the start-up nature of the Company and its proposed business.

Market and Industry Data

Certain market and industry data used in connection with this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. None of the Company, its representatives or advisers have independently verified any such market or industry data provided by third parties or industry or general publications.

Financial Data

All dollar values in this Presentation are in Australian dollars (A\$ or AUD) unless otherwise stated. Unaudited financial data contained within this presentation may be subject to change.

Forward-Looking Statements

This Presentation may contain forward looking statements. The Australian words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither EP&T Global nor any of its directors, employees, advisers or agents assume any obligation to update such information.

Any such statements, opinions and estimates in this Presentation speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statements may have been prepared or otherwise.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without limitation) the Australian and global economic environment and capital market conditions and other risk factors set out in this Presentation. Investors should consider the forward-looking statements contained in this Presentation in light of those risks and disclosures. The forward-looking statements are based on information available to the Company as at the date of this Presentation.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Presentation will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the ASX Listing Rules), the Company disclaims any obligation or undertaking to update forward-looking statements in this Presentation to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on which any statement is based.

Effect of Rounding

A number of figures, amounts, percentages, estimates and calculations of value in this Presentation are subject to the effect of rounding.

Past Performance

This Presentation contains a historical financial information. Past performance financial information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of EP&T Global's views on its future financial performance or condition. Investors should note that past performance, including past share price performance, of EP&T Global cannot be relied upon as an indicator of (and provides no guidance as to) future performance of EP&T Global including future share price performance. The historical financial information contained in this Presentation is, or is based on, information that has previously been released to the market. The information in this Presentation has been obtained from or based on sources believed by EP&T Global to be reliable.

Important Notices and Disclaimer Continued

Foreign selling restrictions

This document does not constitute an offer of New Shares of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FMSA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(l) of the FMSA. This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons:

- who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO");
- who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO; or
- to whom it may otherwise be lawfully communicated (together "relevant persons").

The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Jersey

The New Shares may only be offered and sold to a limited number of identifiable investors, including existing shareholders of the Company, in Jersey. No offer to subscribe for New Shares will be made to the public in Jersey.

Netherlands

This document has not been, and will not be, registered with or approved by any securities regulator in the Netherlands or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the Netherlands is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Sri Lanka

This document has not been, and will not be, lodged or registered as a prospectus in Sri Lanka with the Registrar-General of Companies. Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, to the public in Sri Lanka. This document will be distributed, and the New Shares offered or sold, only to a limited number of institutional and professional investors and existing shareholders of the Company in a manner that will not constitute an offer of New Shares to the public in Sri Lanka.

Important Notices and Disclaimer Continued

Disclaimer

None of the lead manager, EP&T Global or their respective advisers or any of their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents, have authorised, permitted or caused the issue, submission, dispatch or provision of this Presentation and, except to the extent referred to in this Presentation, none of them makes or purports to make any statement in this Presentation and there is no statement in this Presentation which is based on any statement by any of them.

To the maximum extent permitted by law, the lead manager, EP&T Global and their respective advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents ("Relevant Parties") exclude and disclaim all liability, including without limitation for negligence or for any expenses, losses, damages or costs incurred by you as a result of your participation in an investment in EP&T Global and the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. Statements made in this Presentation are made only as the date of this Presentation. The information in this Presentation remains subject to change. The distribution of this Presentation (including an electronic copy) outside Australia may be restricted by law.

To the maximum extent permitted by law, the Relevant Parties make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this Presentation.

No Relevant Party makes any recommendation as to whether you or your related parties should participate in the Offer nor do they make any representations or warranties to you concerning the Offer. By accepting this Presentation, you expressly disclaim that you are in a fiduciary relationship with any of the Relevant Parties.

You acknowledge and agree that determination and eligibility of investors for the purposes of the Offer is determined by reference to a number of matters, including legal and regulatory requirements and the discretion of EP&T. You further acknowledge and agree that the Relevant Parties expressly disclaim any duty or liability (including for negligence) in respect of the exercise of that discretion, to the maximum extent permitted by law.

The lead manager may have interests in the securities of EP&T Global, including by providing investment banking services to EP&T Global. Further, the lead manager may act as market maker or buy or sell those securities or associated derivatives as principal or agent. The lead manager may receive fees for acting as a lead manager to the Offer.

Statements made in this Presentation are made only as at the date of this Presentation. None of the Relevant Parties, have any obligation to update statements in this Presentation. The information in this Presentation remains subject to change without notice. EP&T Global reserves the right to withdraw the Offer or vary the timetable for the Offer without notice.



“For over 25 years EP&T Global has been a leader in reducing operating costs and delivering energy efficiency in the built environment.”

Executive Summary

FY23 trading update

- In FY23 YTD, EP&T has been awarded multiple new contracts with a combined Total Contract Value (TCV) of \$2.7 million
- These contracts are comprised of upfront project revenues totalling \$1.1 million and an Annualised Contract Value (ACV) of \$0.5 million, with a weighted average tenure of 3 years
- Following the award of these contracts, ACV has increased to \$13.6 million (June 22: \$13.3m)
- EP&T has recently received the equivalent of ~A\$940,000¹ as settlement for unpaid project costs relating to two contracts entered into with a Middle East based customer in 2019. These contracts had been previously fully written off in 2020 and 2021 financial statements

Outlook and prospects

- Alongside continuing to deliver growth in key markets, EP&T has identified 3 levers to focus on to deliver growth profitably
 - **Operating Cashflow Break Even** - Projected to be reached at ARR of ~\$13.5m - **Target Q3 FY23**
 - **Product Development** - focus on increasing market share in EP&T's core markets
 - **Operational Improvements** - customer proposals to bring forward cash receipts has started to yield success
- EP&T is estimating ACV FY23 target range is between \$15.0m - \$16.0m supported by the conversion of opportunities contained within the Company's sales pipeline

Capital Raising

- EPX is targeting an equity raising of ~A\$5.0 million ("**Capital Raising or Offer**") at an issue price of A\$0.025, consisting of
 - A\$0.4 million institutional placement ("**Placement**")
 - A\$4.1 million 1 for 1.47 accelerated non-renounceable entitlement offer ("**Entitlement Offer**")
 - A\$0.5 million placement to Directors, subject to shareholder approval ("**Conditional Placement**")
- The offer price of A\$0.025 represents a 35.9% discount to the last close on 22 November 2022 of A\$0.039
- The Company has received commitments of over \$4.6 million under the Offer²
- The proceeds from the capital raise will be used for working capital, including product development, as the Company progresses towards operating cashflow break even targeted in Q3 FY23, installation of contracted project backlog to drive Annualised Recurring Revenues and to fund future growth opportunities

¹ - Received AED2.3 million with an exchange rate of 1AED=A\$0.41 as at 21 November 2022

² - The Company has received commitments of over \$4.6 million as follows: (i) under the placement and the institutional component of the accelerated non-renounceable entitlement offer commitments in excess of the A\$3.6 million being offered (ii) under the conditional placement from certain Directors at the Offer Price commitments to raise A\$0.5 million (iii) the retail component of the Entitlement Offer of A\$0.9 million has received commitments from existing sophisticated shareholders of \$0.2 million, and is partially underwritten by parties including certain Directors up to A\$0.3 million

Corporate Snapshot

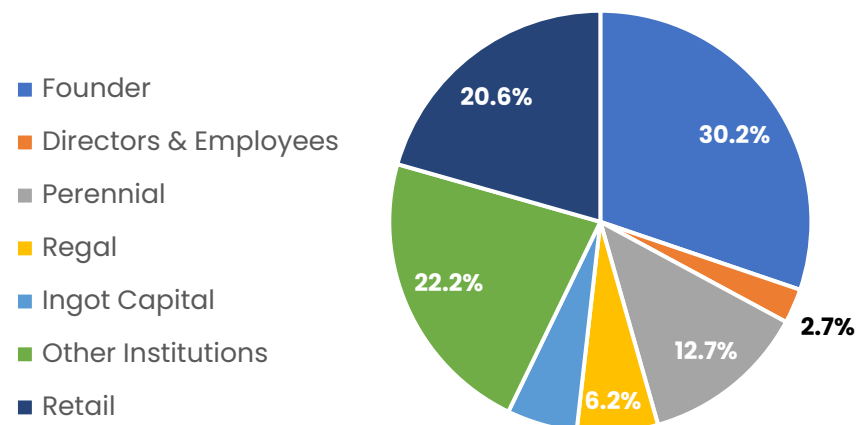
ASX: EPX

Share price (22 November 2022)	A\$0.039
Fully Paid Ordinary Shares	240,799,500
Options on issue	18,622,287
Undiluted Market Capitalisation	\$9.4 million
Cash (as at 30 Sept. 22)	\$1.2 million
Enterprise Value	\$8.2 million
Annualised Recurring Revenue (as at 30 Sept. 22)	\$9.4 million
Enterprise Value / ARR multiple	0.9x

Board and management

Chairman	Jonathan Sweeney
Executive Director & Interim CEO	John Balassis
Non-executive Director	Victor Van Bommel
Founder and Executive Director	Keith Gunaratne
Chief Financial Officer	Richard Pillinger

Share register¹



EP&T Global – Company Overview

Proprietary technology solution – combines multiple information sources with **cloud-based data analytics to detect real-time energy inefficiencies in buildings**. This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

These optimisations lead to significant energy savings over the prior base year.

- **Data Analytics – EP&T’s “edge platform” is a data repository** incorporating 20+ years of building energy efficiency knowledge – collecting and **analysing more than 5.6 billion points of data per annum** with proprietary algorithmic analysis and machine learning
- **Energy savings & sustainability**
 - proven carbon emissions and energy saving track record – **portfolio average of 22% p.a. energy savings on base year¹**
 - delivered clients **>\$110M in energy and utility savings** over the last 5 years¹
 - multiple EP&T clients have **won Dow Jones Sustainability Index (DJSI) awards for the last 9 years**
- **Blue chip clients** – domestic and international client base currently **installed in >470 commercial buildings in 26 countries**.
 - Average contract tenure **over 3.9 years across total client base and 9 years for top 10 clients²**.
- **Significant addressable global market** – **All forms of commercial real estate including**: office, retail, leisure, hotels, hospitals, industrial
- **Macro environment strongly supports EP&T capability** – high electricity cost, reduce carbon emissions, Paris Accord, NABERS, GRESB and ESG focus
- **Strong growth in annualised recurring revenues + growth in Annualised Contract Value (ACV³)**
 - Annualised Contract Value (ACV) has increased 23% to \$13.3m at 30 June 2022, an increase of 70% since IPO in May 21 (18 months)
 - ARR increased 74% in FY22 to \$9.2m and target to achieve \$13.5m in Q3 FY23
 - FY23 forecast ACV range \$15.0m – \$16.0m (13% – 20.0% growth on FY22)
 - Recurring revenue in FY22 made up 89% of total revenue compared to 82% in FY21 as transition to subscription model gains traction.
 - Contracted buildings increased +24% to 471 in the 12 months to 30 June 2022

1. Savings are average annual savings over the contract term versus the baseline 12 months energy usage
2. As at 30 June 2022
3. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.

Market tailwinds supporting EP&T's core strength – granular, accurate data

EP&T's technology has the ability to capture and analyse granular data from multiple sources within a building ecosystem. This is a key differentiator from competitors who may source data solely from a Building Management System (BMS). Verifiable, granular data is an important requirement of commercial building owners and operators in today's real estate market.

Macro-level challenges facing the global real estate market



Transition to smart and flexible use of buildings

- Quantity of data, devices and systems has increased exponentially
- Asset owners, operators and occupiers require a portfolio view and access to verifiable data to make decisions



High energy prices

- Energy prices have increased by up to 300% in some global markets².
- Every kWh of energy saved becomes increasingly valuable
- Access to core meter data enables verification of savings on a "bill" to "bill" basis



Transition to net-zero buildings

- Countries with net zero targets together represent 90% of global Gross Domestic Product¹
- Organisations are translating these into Energy Use Intensity (EUI) targets
- Regulated and standardised reporting requires auditable data to avoid claims of 'greenwashing'



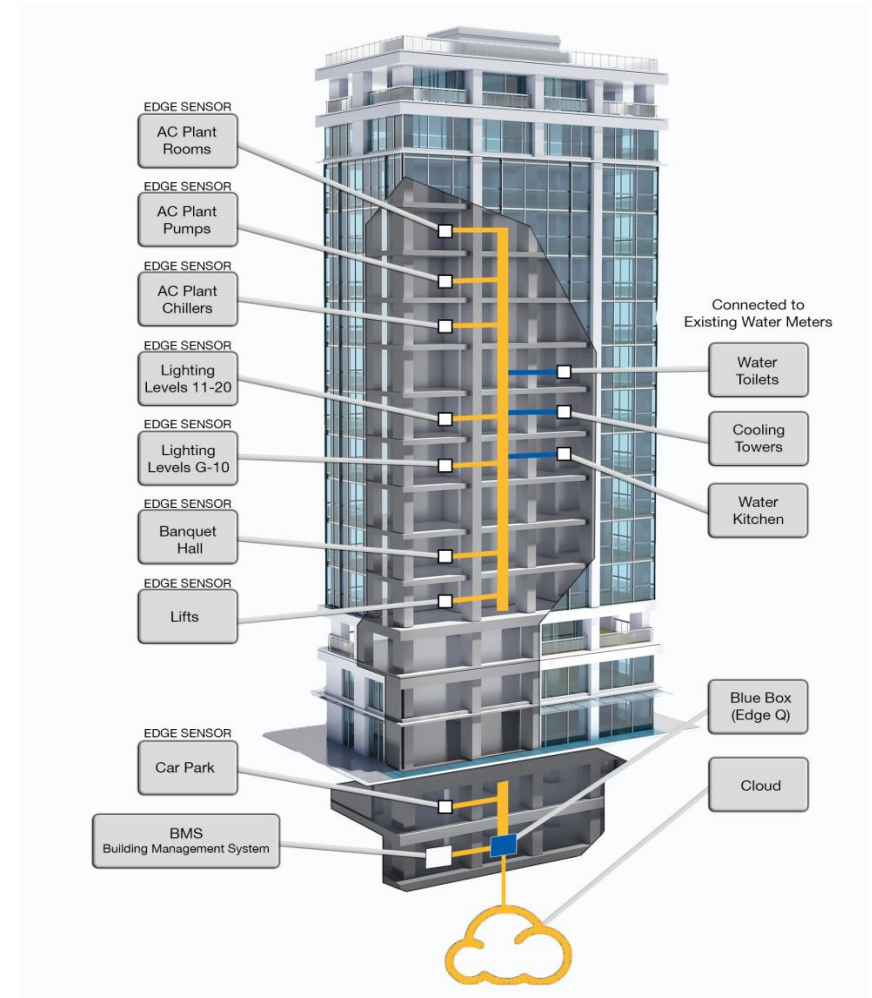
ESG skills gap

- ESG reporting is now a necessity for many organisations in the property industry
- ESG dashboard providers require access to verifiable data sources
- A core requirement is access to meters
- EP&T can connect the ESG dashboard and this core data

Edge Data Sources

Edge monitors energy consumption and environmental conditions in buildings via multiple data sources.

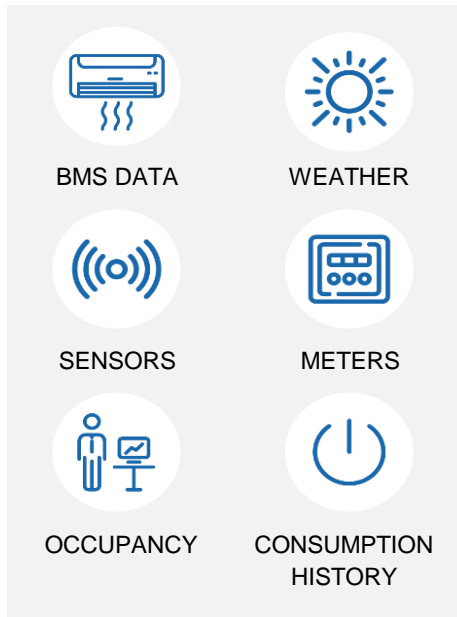
- Edge gathers data from internal and external sources including:
 - baseline energy data from utility meters
 - weather data
 - occupancy tracking systems
 - Building Management System (“BMS”) data
 - existing building meters and sensors
 - Edge 6 sensors (EP&T proprietary sensors developed to gather more detailed data).
- the Edge Q ‘Blue Box’ is the proprietary central aggregation device situated at the base of the building to cleanse and process all data sources up to the cloud



Edge – Proprietary Technology Platform

Edge is our digital technology platform for utility monitoring, billing and analytics

DATA SOURCES



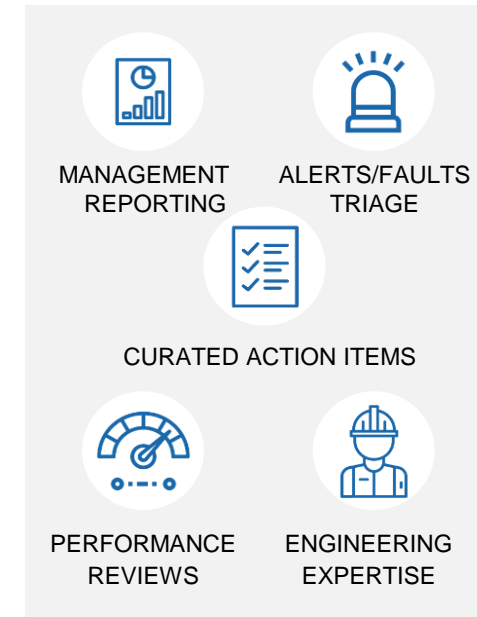
Multiple real time data sources – gathered continually and analysed by the Edge platform.

AGGREGATE & ANALYSE



Data is sent to the cloud and analysed using proprietary technology and algorithms, delivering highly accurate identification of faults and energy inefficiencies.

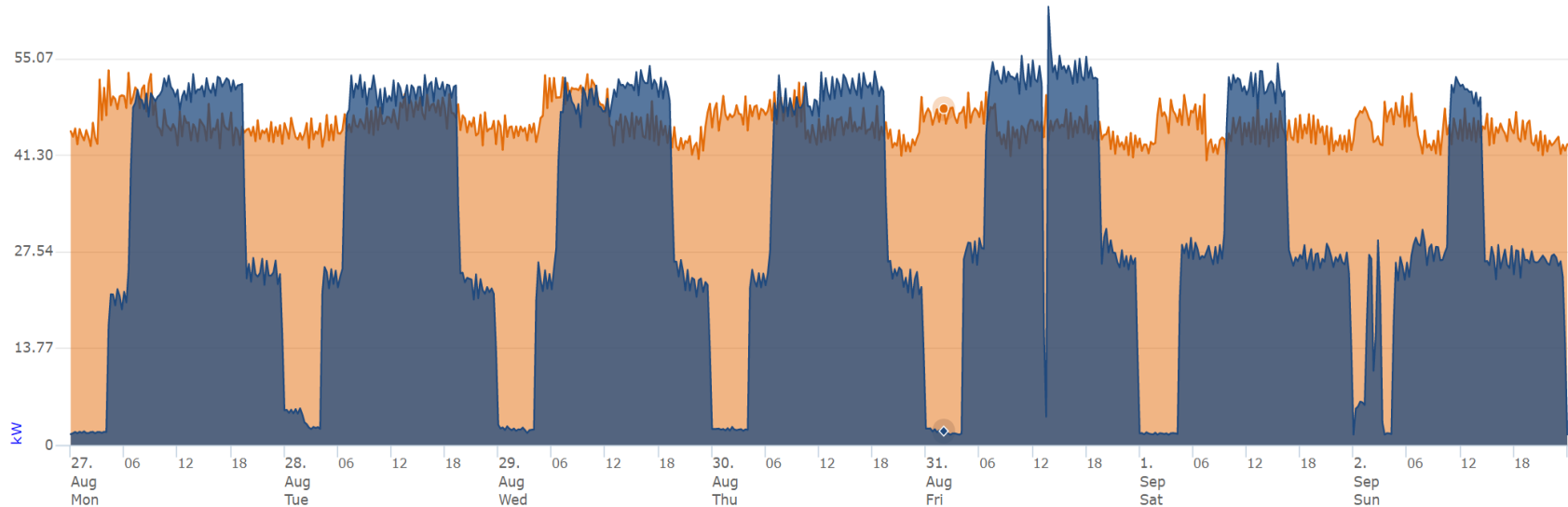
PERFORMANCE OPTIMISATION



Performance Optimisation – EP&T collaborates with building managers to improve and optimise building plant operating systems that drive building operational efficiency and energy savings.

Edge MARS Alert Example

EP&T's 24/7 monitoring of multiple data sources and highly accurate identification of energy inefficiencies enables the detection of many more savings opportunities than our peers



- **Previous energy consumption**
- **Corrected energy consumption**

Opportunity: Edge algorithms identified the building heating equipment was running 24/7 at higher than expected levels given ambient conditions. The Building Management System (BMS) was incorrectly showing the equipment running as planned from 07:00 to 19:00, however this was due to a BMS software fault.

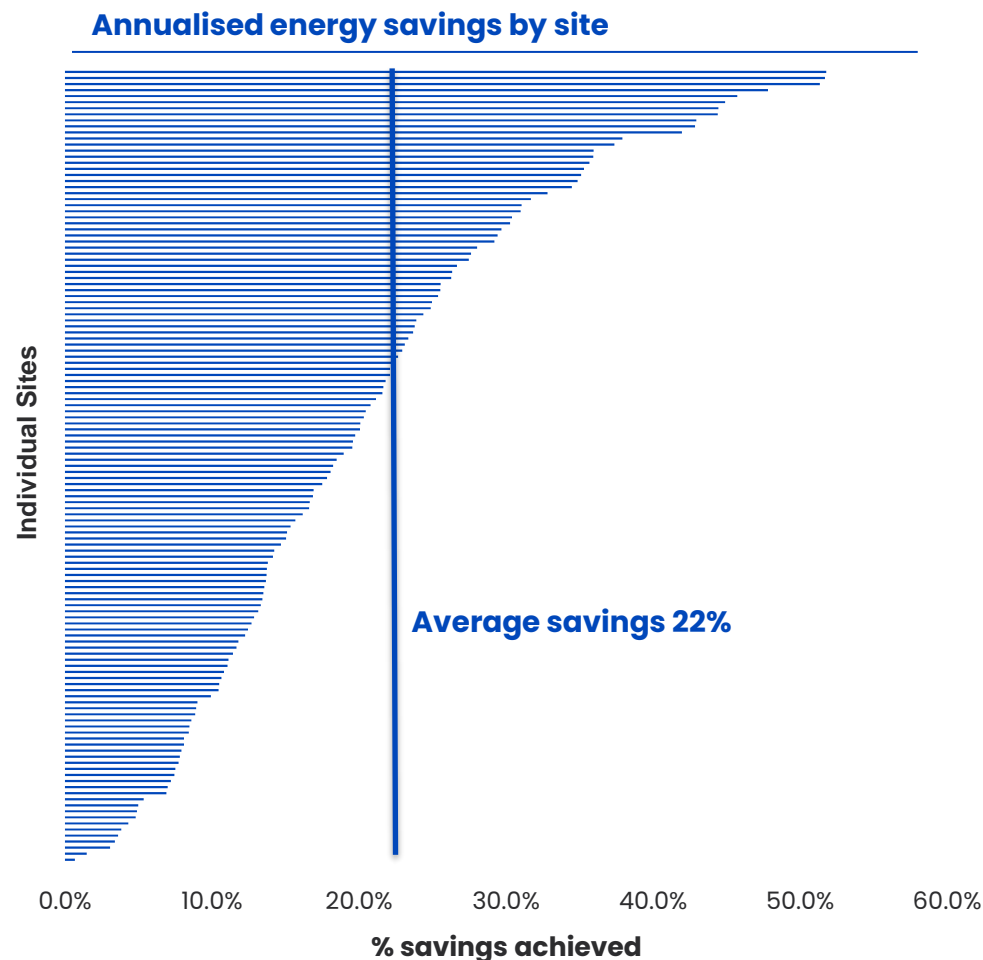
Action: BMS engineer reset the BMS software and the operation returned to normal of 12hrs/day vs 24hrs/day

Outcomes: Annual savings of more than \$54,000 per year financial impact and improved tenant comfort conditions.

Energy Savings & Improved Sustainability Ratings

EP&T has a proven track record of reducing energy consumption, delivering financial savings and improving building sustainability ratings across its client portfolio

- Portfolio average energy reductions of 22%
- 81% of sites achieve over 10% reductions
- EP&T has delivered material improvement in numerous clients NABERS ratings from when EP&T contract commenced:
 - Ratings increases of up to 2.5 stars
 - Average increase of 0.8 stars



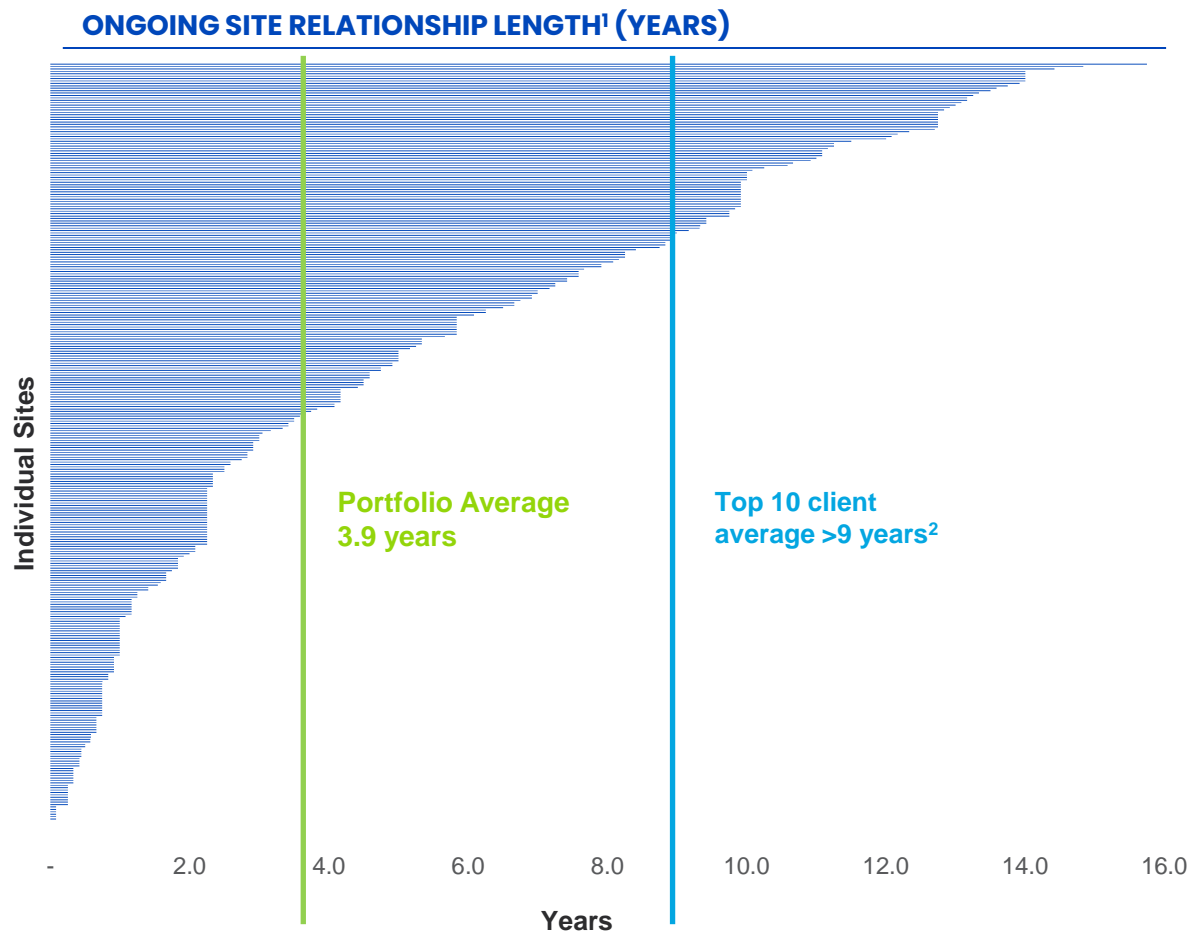
Notes:

- Savings are average annual savings over the contract term versus the baseline 12 months energy usage
- The baseline is typically 12 months prior to project commencement of the contract
- Savings based on energy units (such as kWh)

Long-term client relationships

EP&T's proven and consistent energy savings and improved building sustainability ratings performance has led to long-term client relationships

- Average client relationship of **3.9 years**
- Average client relationship of 10 longest tenure clients is **>9 years**
- **11%** of sites have been with EP&T for past **10 years**
- **Long-term relationships lead to improving Lifetime Value (LTV) of clients**



Notes:

1) As at 30 June 2023³⁷

2) Top 10 based on initial contract date with EP&T

Global Clients Win Multiple Sustainability Awards...

Multiple EP&T clients have won the world's most prestigious energy efficiency and sustainability awards for the last 10 years. A selection of awards won since 2016 by our clients is shown below.



2021/22

5 STAR – GRESB Global Sector Leader – Client: **British Land**,
TOP RATED – Dow Jones Sustainability World Index for Real Estate – **Stockland, CapitaLand**
WINNER – CDP Climate Performance scorers – Client: **Growthpoint**
GOLD – EPRA Sustainability Reporting Awards – Client: **British Land**,
6 STARS – Achieved maximum 6 Star NABERS Rating for **multiple customers**
B List – CDP Climate Performance scorers – Client: **Growthpoint**
Sector Leaders (top quintile) – GRESB – **Growthpoint**

2020

TOP RATED – Dow Jones Sustainability World Index for Real Estate – Client: **Stockland, CapitaLand**
WINNER – GRESB Global Leader for Listed Retail – Client: **Scentre Group**
GOLD – EPRA Sustainability Reporting Awards – Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS – Achieved maximum 6 Star NABERS Rating for **multiple customers**
B List – CDP Climate Performance scorers – Client: **Growthpoint**

2019

WINNER – GRESB Global Leader for Listed Diversified Retail/Office – Client: **Stockland**
WINNER – No. 1 in DJSI Corporate Sustainability – Client: **Stockland**
WINNER – GRESB European Leader for Listed Retail – Client: **Unibail-Rodamco-Westfield**
GOLD – EPRA Sustainability Reporting Awards – Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS – Achieved maximum 6 Star NABERS Rating for **multiple clients**

2018

WINNER – GRESB Global Leader for Listed Diversified Retail/Office – Client: **Stockland**
WINNER – No. 1 in DJSI Corporate Sustainability – Client: **Stockland**
GOLD – EPRA Sustainability Reporting Awards – Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS – Achieved maximum 6 Star NABERS Rating for **multiple clients**

2017

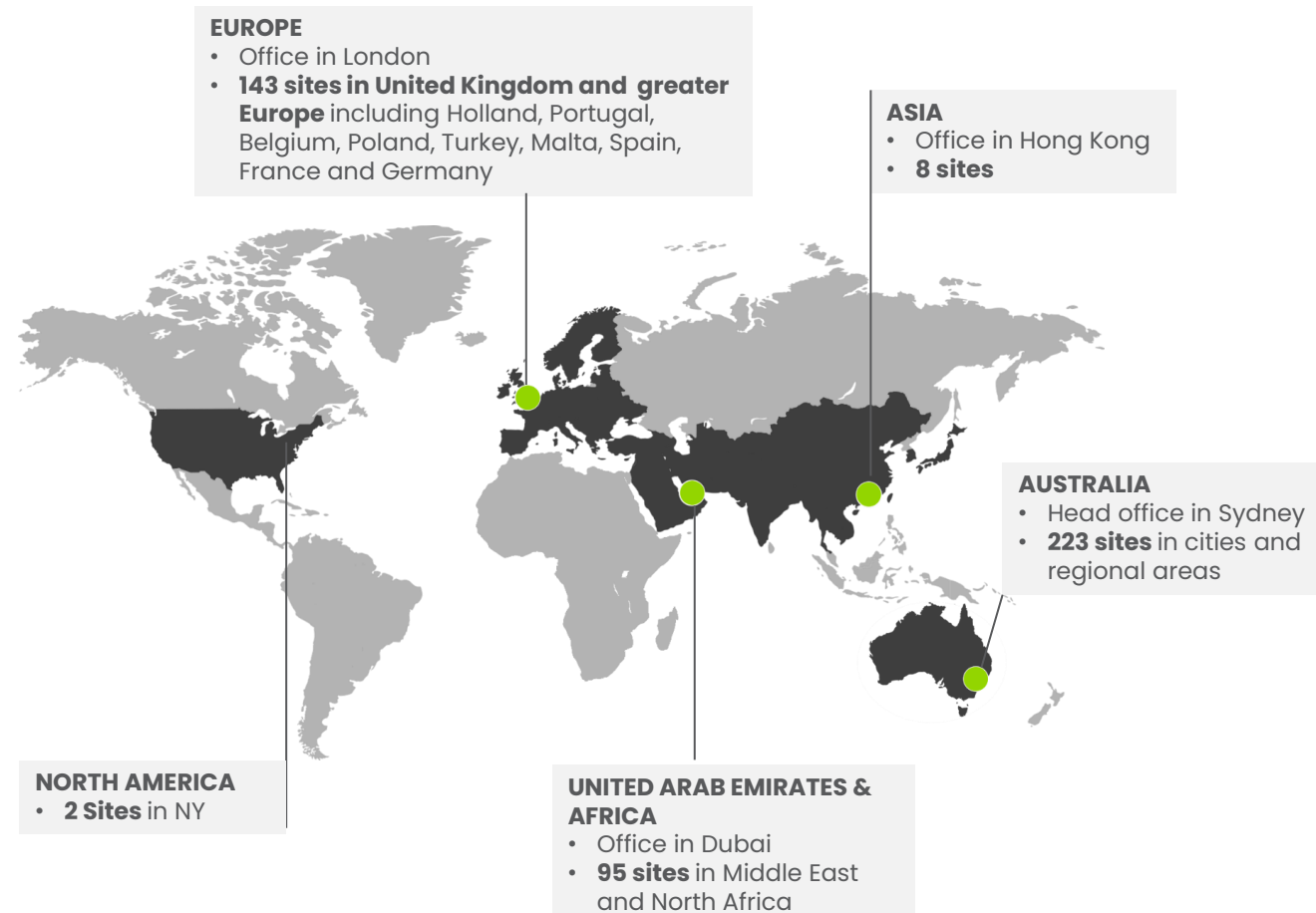
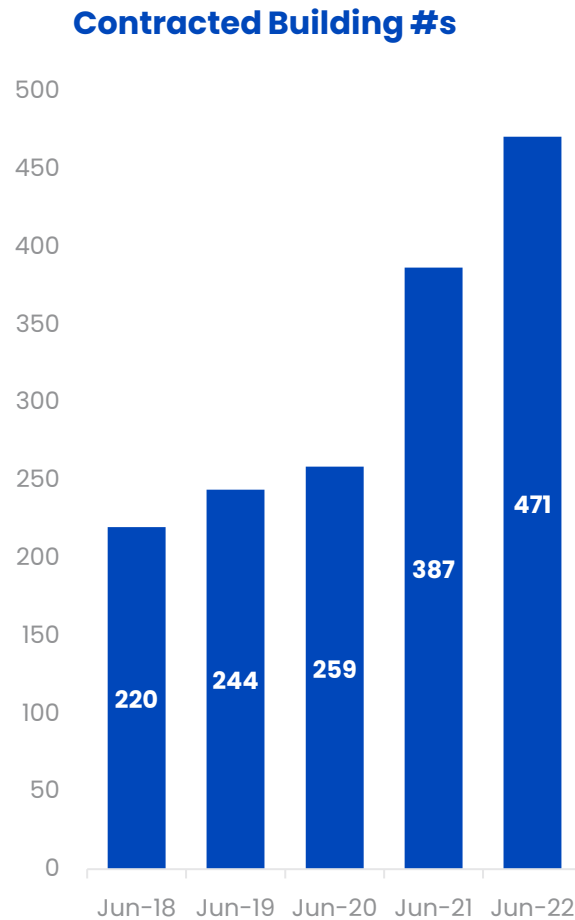
WINNER – CIBSE Test of Time Award – Client: **British Land**
GOLD – EPRA Sustainability Reporting Awards – Client: **British Land, Cofinimmo, Derwent London, Intu**
WINNER – GRESB Global Leader for Listed Diversified Retail/Office – Client: **Stockland**
6 STARS – Achieved maximum 6 Star NABERS Rating for **multiple clients**

2016

WINNER – No. 1 in DJSI – Client: **Stockland**
WINNER – No. 1 in GRESB Aus/NZ (Aus/NZ GRESB benchmark is the highest globally) – Client: **Stockland**
WINNER – No. 1 in GRESB Europe Diversified Retail / Office category – Client: **British Land**
GOLD – EPRA Sustainability Reporting Awards – Client: **British Land, Cofinimmo, Derwent London, Intu**

International Client Base – 26 countries in 5 continents

International client base currently installed in +470 buildings





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Operating Metrics

Positive Trends in EP&T's Key Operating Metrics

ARR increased 74% in FY22 to \$9.2m and target to achieve \$13.5m in Q3 FY23

- Annualised Recurring Revenue (ARR¹) increased 74% in FY22 to \$9.2m and contracted projects (once installed) with an ARR of \$3.2m at 30 June 2022.
- Annualised Contract Value (ACV²) has increased 23% to \$13.3m at 30 June 2022, an increase of 70% since IPO in May 21 (18 months)
- Long term contracts driving increased unbilled contract value⁵, with growth of 20% to \$44.0m at June 22.
- Recurring revenue⁴ in FY22 made up 89% of total revenue compared to 82% in FY21 as transition to subscription model gains traction.

Other highlights

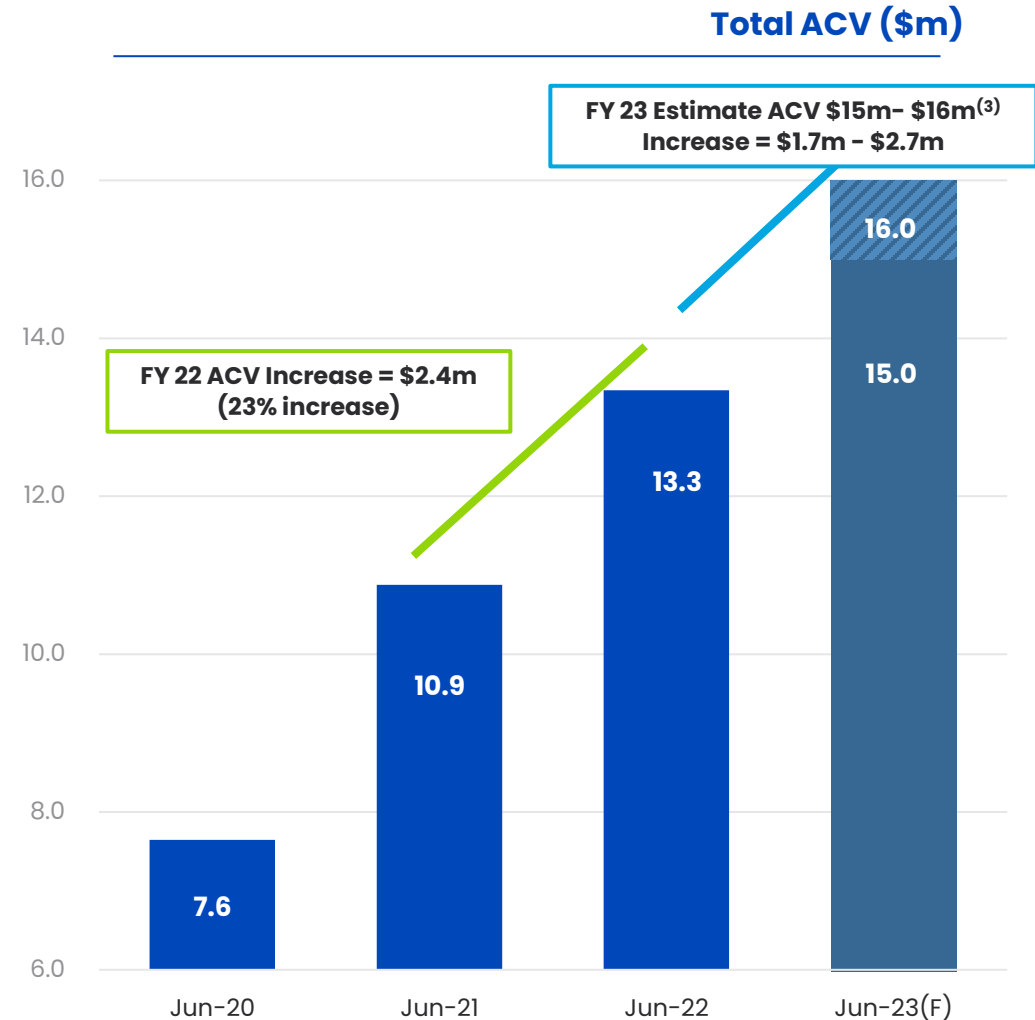
- Contracted buildings increased +24% to 471 in the 12 months to 30 June 2022
- FY22 statutory recurring revenue increased 27% on the pcg to \$6.3m
- Internal analysis projects that the monthly run rate operating cashflow⁽³⁾ breakeven point of the business will be achieved when ARR reaches ~\$13.5m – target Q3FY23

\$'000		Jun-20	Jun-21	Jun-22
Annualised Recurring Revenue (ARR)	(\$'000)	5,075	5,307	9,228
<i>ARR annual growth rate</i>	<i>(%)</i>	<i>-4</i>	<i>5</i>	<i>74</i>
Annualised Contract Value (ACV)	(\$'000)	7,649	10,872	13,341
<i>ACV annual growth rate</i>	<i>(%)</i>	<i>23</i>	<i>43</i>	<i>23</i>
Unbilled Contract Value (UCV)	(\$'000)	23,390	36,648	44,024
<i>Total UCV annual growth rate</i>	<i>(%)</i>	<i>25</i>	<i>57</i>	<i>20</i>
Recurring revenue % total revenue	(%)	82	82	89

Annualised Contract Value (ACV)

ACV of \$13.3m at June 2022 with forecast FY23 estimated range \$15.0m–\$16.0m

- At June 2022 ACV is \$13.3 million, an increase of \$2.4m (23%) from June 2021.
- ACV of ~\$14.5m targeted by Q3FY23 to reach operating ARR break even point.
- FY23 target ACV range \$15.0m (13.0%) –\$16.0m (20.0%)
- ACV is generated from ongoing fees for the provision of access to EP&T's Edge software platform and associated contracted ongoing services. ACV converts to ARR on completion of the installation at which point billing of subscription fees commences.
- Contracts typically range from 3 years to 7 years in duration and fees are typically invoiced monthly or quarterly in advance.
- Current contracts have an average remaining unexpired term of 3 years and 4 months⁽²⁾.



Notes:

1. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.

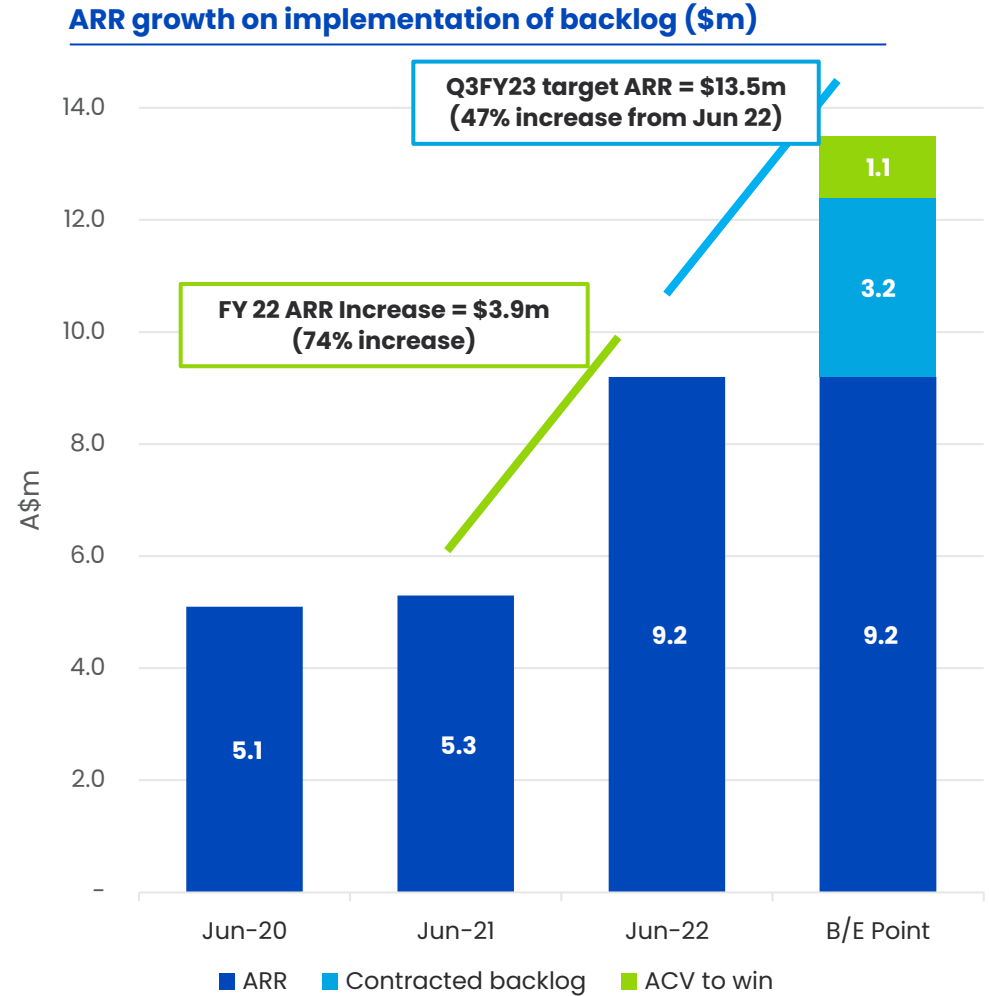
2. Weighted average based on contract value

3. Assumptions: ACV at 30 June 2022 + new contract wins to 20/10/22 of \$0.5m ACV – allowance for 5% annual ACV churn + estimated conversion of sales pipeline of \$2m–\$3m prior to 30 June 2023. Prospective financial information is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved

ARR increase of 74% from conversion of ACV in FY22

Target ARR of \$13.5m by end Q3FY23 to achieve operating cashflow breakeven²

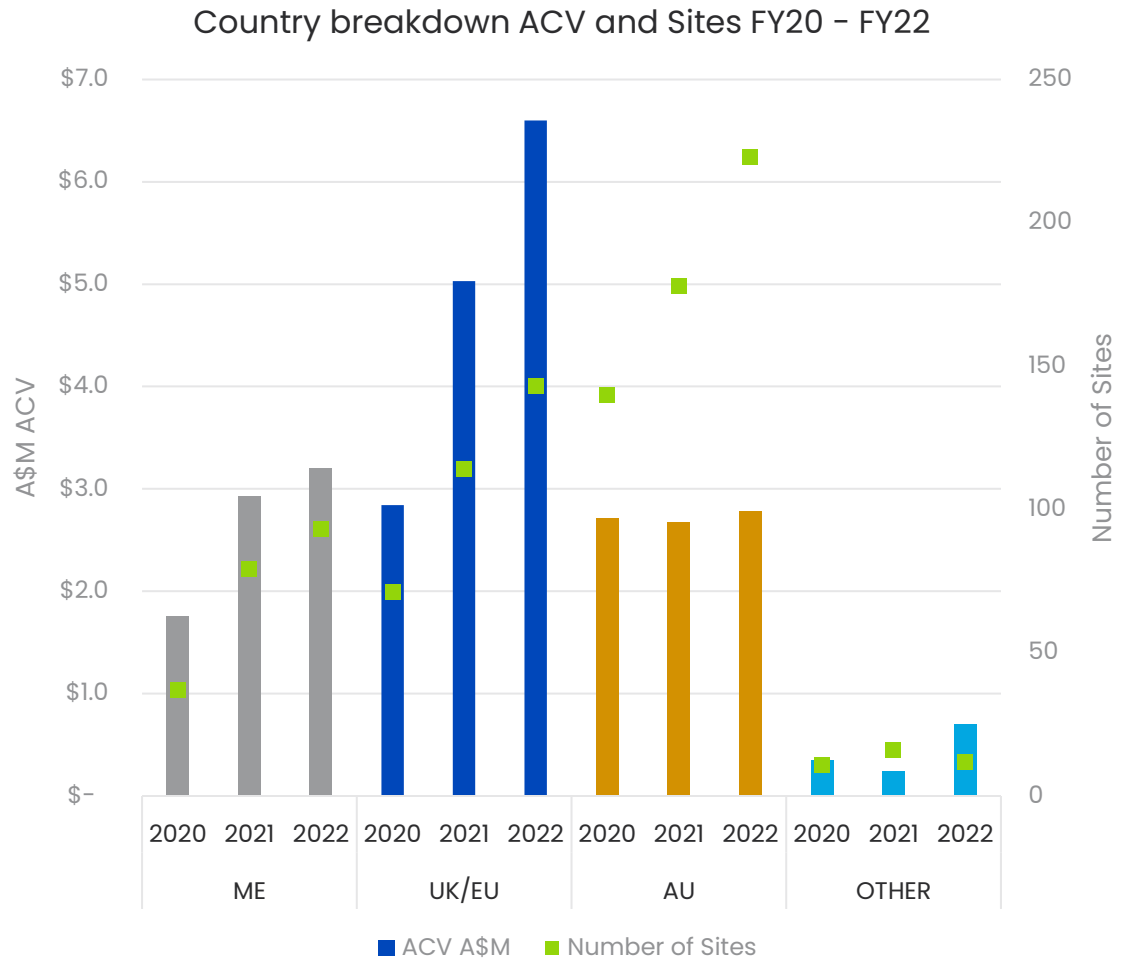
- Subscription-based engagement model drives ACV and ARR growth
- In FY22 ARR increased by \$3.9m (74%) to \$9.2m.**
- Market tailwinds increase opportunities to deliver ACV and ARR growth.
- ARR of ~\$13.5m is estimated to be achieved during Q3 FY23 and requires an additional ~\$4.3m in ARR from June 2022
 - Of the \$4.3m ARR required, currently \$3.2m (74%) is already contracted and included in current ACV. Planning is underway to install and commence billing of these contracts¹
 - The required ARR balance of ~\$1.1m (26%) is targeted to be delivered from EP&T's current global sales pipeline



International Growth Trajectory

EP&T's international growth continues with ACV and site metrics increasing despite almost two years of COVID impacts

- **EP&T is achieving growth in its 3 main markets of Europe, Middle East and Australia**
- UK/EU market now represents approximately 50% of ACV up from 37% at FY20
- ME market continuing to expand and represents approximately 24% of ACV
- Australian market turning around with number of sites up and ACV starting to increase.
- Pipeline leading into FY23 is strong in key existing markets





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AREAS OF FOCUS

Targeting profitable growth

EP&T is focussing on profitable growth

Alongside continuing to deliver growth in key markets, EP&T has identified 3 levers to focus on to deliver growth profitably

Operating Cashflow Break Even

- Projected to be reached at ARR of ~\$13.5m – Target Q3 FY23 through:
 - Focussing on blue chip brands with global portfolios
 - Growing with our existing customers
 - Improving our ACV to ARR conversion rate with experienced international installation partners and our unique capability in larger scale installations

Product Development

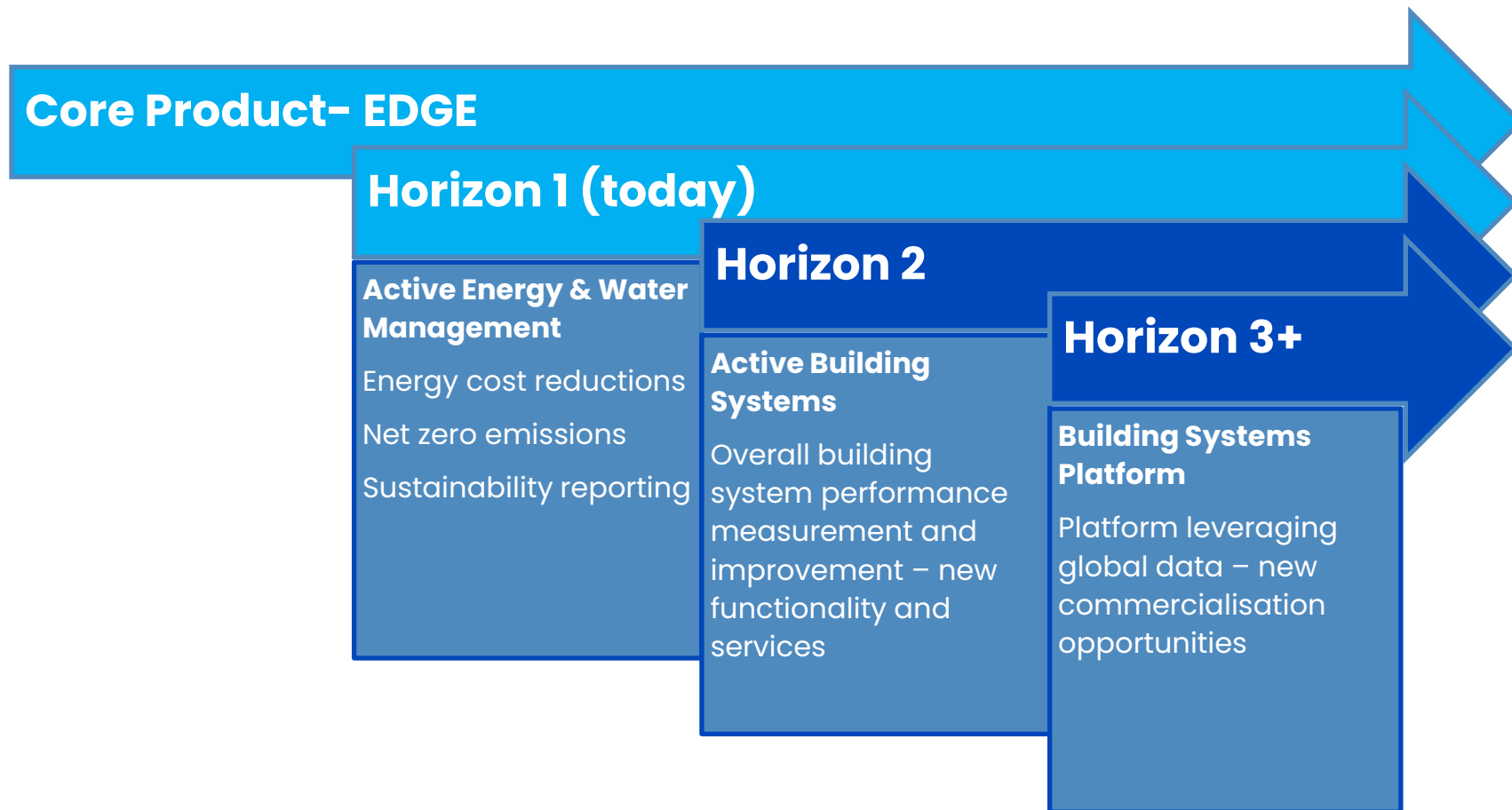
- Product strategy developed with focus on increasing market share in EP&T's core markets
- Product delivery identified over three Horizons [refer to slide 25]
- Horizon 1 Product Roadmap delivery started with near term release of updated dashboard

Operational Improvements

- Review of customer proposals to bring forward cash receipts has started to yield some success with approx. \$1m in upfront invoicing on sales in FY23 to date
- Review of operating metrics has improved servicing from avg. 14 sites per customer delivery FTE to 19 sites per FTE, an improvement of 35%
- Operational cost base in place to support on-going growth

EP&T's product journey will continue to build on our leading data skillsets

Access and use to granular, reliable data will allow us to meet the evolving requirements of our market



Improving Operating Metrics

Operating performance metrics are also improving with more work to be done

Category	Description	FY21	FY22	Break-even target (Q3FY23)	FY23 focus
Direct Costs (% of ARR)	Employee and other direct costs related to system installation, configuration and provision of ongoing services.	\$3.2m (61%)	\$4.1m (45%)	~\$4.4m (30%)	<ul style="list-style-type: none"> Core project delivery teams now in place to service future ARR growth at levels achieved in FY21-FY22 (FY22 = 74% ARR increase) Continue to leverage technology to improve operational delivery performance with metrics such as number of buildings monitored per customer delivery member improving from approximately 14 (FY21) to 19 (FY22) - an increase in efficiency of ~35% to date
Indirect operating costs - net of other operating contribution (% of ARR)	Corporate, sales, development and admin costs less contribution from R&D incentives and other non-recurring income	\$5.0m (94%)	\$8.7m (94%)	~\$9.3m (70%)	<ul style="list-style-type: none"> Investment in corporate support functions required in FY22 to meet listed company governance and reporting requirements now substantially complete Significant investment post IPO in sales, marketing and R&D functions was required to establish platform which has delivered ~75% ACV growth since IPO FY21 net costs reduced by Covid stimulus payments and temporary salary reductions Indirect operating costs not expected to increase linearly to ARR growth as corporate functions are now in place to service requirements of the business

Operating Cost Management

FY22 saw investment in capacity to service future growth. FY23 focus is on cost management to deliver profitable growth.

Cost category	FY22 commentary	FY23 Focus
Employee expenses	<ul style="list-style-type: none"> Increased 16% from \$8.9m (FY21) to \$10.4m (FY22) The FY21 expense benefited from COVID-19 related government relief payments and temporary one-off wage reductions of approximately A\$0.8m Staff numbers increased from 65 (FY21) to 75 (FY22), an increase of 15% primarily due to increase in research and development and service delivery staff to support ARR growth. In this time, the global net lettable area monitored by EP&T increased by 60% to approx. 8m sqm Expansion of the executive team with the appointment of People & Culture and Product roles 	<ul style="list-style-type: none"> Core delivery teams now in place to service ARR growth Company is focussed on leveraging technology to improve operational delivery performance with metrics such as number of buildings monitored per customer delivery member improving from approximately 14 (FY21) to 19 (FY22) – an increase in efficiency of ~35% Investment in corporate support functions required to meet listed company governance and reporting requirements substantially complete
Marketing expenses	<ul style="list-style-type: none"> Increased by 87% to \$0.5m from FY21 to FY22 increase as a result of a new CRM system being implemented, brand refresh, new website and marketing collateral and more prominence at industry specific conferences. 	<ul style="list-style-type: none"> Following the FY22 investment in brand and core material the go forward focus is on specific, ROI driven marketing activities to target key markets and verticals New global CRM system implemented to enable focussed tracking of outcomes of marketing activities
Administrative and Other expenses	<ul style="list-style-type: none"> Increased 47% from \$2.1m (FY21) to \$3.0m (FY22). The largest growth categories were with insurance expense, representing the insurances necessary for a public company, consultancy expenses and higher fees from listing including audit, legal and company secretarial 	<ul style="list-style-type: none"> FY22 saw the step up in administrative and overhead costs following EP&T's first year as a public company This cost base largely fixed in nature

Company Highlights

-  **Proven energy saving technology** – proprietary technology operating in multiple sectors of commercial real estate – portfolio average of 22% pa energy savings resulting in annual reduction of over 100,000 tonnes of CO2 emissions
-  **Continued growth in international blue chip client base** – EP&T's clients include **leading blue chip companies and global real estate brands, currently contracted with 470+ sites in 26 countries in 5 continents**
-  **Market tailwinds support EP&T's core strength based on granular data** – EP&T takes a holistic view of the full equipment ecosystem to give deeper insights and verifiable data
-  **Improving Operating Metrics and near term pathway to operating cashflow break even**
 - FY22 **ARR growth of 74%** to \$9.2m
 - FY22 **ACV growth 23%** to \$13.3 million
 - Improvement in recurring revenues – from 82% at June 2021 to 89% as at June 22
 - Operating cashflow breakeven by end of Q3 FY23 – projected ARR of \$13.5m
 - Sales pipeline and client interest at all time high in history of business



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Capital Raising Details

Transaction Summary

Offer structure and size	<ul style="list-style-type: none"> • A ~A\$5.0 million Capital Raising comprising a Placement and Entitlement Offer ("Offer") <ul style="list-style-type: none"> – A\$0.4 million Institutional Placement ("Placement") – A\$4.1 million 1 for 1.47 accelerated non-renounceable entitlement offer – A\$0.5 million placement to Directors, subject to shareholder approval ("Conditional Placement") • The Company has received commitments of over \$4.6 million under the Offer
Offer price	<ul style="list-style-type: none"> • The Placement and Entitlement Offer will be offered at \$0.025 per New Share ("Offer Price") <ul style="list-style-type: none"> – 35.9% discount to last close of \$0.039 on 22 November 2022 – 25% discount to TERP of ~\$0.033¹
Institutional investors	<ul style="list-style-type: none"> • The Placement (excluding the Conditional Placement) and Institutional Entitlement Offer will be conducted on 23–24 November 2022 <ul style="list-style-type: none"> – entitlements not taken up and entitlements of ineligible institutional shareholders will be sold in the institutional shortfall bookbuild²
Retail Entitlement Offer	<ul style="list-style-type: none"> • Retail Entitlement Offer to existing eligible retail shareholders • The Retail Entitlement Offer will open on 30 November 2022 and close 9 December 2022 • Under the Retail Entitlement Offer, Eligible Retail Shareholders that take up their full Entitlement may also apply for additional New Shares in excess of their Entitlement. Retail shareholders should review the retail offer booklet which will be dispatched on 30 November 2022. • The Retail Entitlement is partially underwritten by parties including certain Directors up to A\$0.3 million
Lead Manager	<ul style="list-style-type: none"> • Bell Potter Securities Limited
Ranking	<ul style="list-style-type: none"> • New Shares will rank equally with existing ordinary shares from their time of issue
Record Date	<ul style="list-style-type: none"> • 7pm (Sydney time) on 28 November 2022

Transaction Timetable

Key events	Indicative dates (2022)
Trading halt and announcement of Transaction and equity Capital Raising	Wednesday, 23 November 2022
Placement bookbuild ¹ and Institutional Entitlement Offer opens	Wednesday, 23 November 2022
Placement and Institutional Entitlement Offer closes	12.00pm (Sydney time) Thursday, 24 November 2022
Trading halt lifted	Friday, 25 November 2022
Record Date for Retail Entitlement Offer (7pm Sydney time)	5.00pm (Sydney time) Monday, 28 November 2022
Retail Entitlement Offer opens and Retail Offer booklet dispatched	Wednesday, 30 November 2022
Settlement of Placement ² , Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Wednesday, 30 November 2022
Issue of New Shares under the Placement, Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Thursday, 1 December 2022
Retail Entitlement Offer closes	5.00pm (Sydney time) Friday, 9 December 2022
Announce results of the Retail Entitlement Offer	Wednesday, 14 December 2022
Settlement of Retail Entitlement Offer	Thursday, 15 December 2022
Issue of New Shares Under the Retail Entitlement Offer and Retail Entitlement Offer shortfall	Friday, 16 December 2022
Quotation of New Shares under the Retail Entitlement Offer	Monday, 19 December 2022

Use of Funds

Category	Amount (A\$m) ¹
New project installation costs	2.50
Investment in sales, marketing and product development	1.00
Other working capital	1.50
TOTAL	5.00

| Key Risks

Summary Of Key Risks

Failure to achieve profitability	<p>EP&T has historically focused on developing its platform and product and growing its client base through expansion of overseas offices. EP&T changed its client engagement model in FY20 to a subscription based model under which revenues are invoiced and recognised over the contract term. This has led to NPAT losses in FY21 and FY22. This change to a Subscription model is part of EP&T's growth strategy and EP&T expects that losses and negative operating cash flows will continue in the near term as a result of this change until such point as ARR reaches at least \$13.5m. If EP&T fails to generate positive NPAT in the future it may be required to raise further capital and the Company's future operations and ability to execute its growth strategy may be adversely affected.</p>
Failure to retain existing clients and attract new business	<p>Whilst EP&T is an established player in the building energy management system industry, it remains in the early stages of its SaaS based growth strategy, and its ability to scale its business is heavily reliant on new client growth. EP&T's business also depends on the Company's ability to retain existing clients and attract further additional business from existing clients. There is a risk EP&T's existing clients reduce their usage of the Company's building energy management solution (for example the number of sites, services or modules used) or terminate their relationship with the Company. This would result in a reduction in the level of payments made from clients resulting in a decrease in the Company's revenue.</p>
Failure to meet minimum guaranteed savings levels	<p>EP&T has guaranteed a pre-determined value of energy savings following installation of monitoring equipment and the commencement of monitoring and reporting services to certain clients in accordance with their specific agreements. Under the various guarantees, EP&T is obligated to pay the relevant client in cash for any shortfall between actual savings achieved and the guaranteed energy savings amount. The savings are stipulated in the applicable contracts and are based on modelled savings determined by EP&T in accordance with an approval process which involves a rigorous review and assessment being undertaken by the technical services department of data points against comparable buildings. There is a risk that the approval process to determine the appropriate guarantee is ineffective or that the guarantees are called upon. Whilst the guarantees are unsecured, maintaining the strength of EP&T's reputation is important to retaining and growing its client base and if EP&T fails to generate minimum guaranteed savings for clients this may adversely impact its reputation. In addition, failure to generate guaranteed savings for clients will result in EP&T incurring a liability to repay the shortfall which may adversely impact EP&T's future financial performance.</p>
Cybersecurity and Information technology ('IT') infrastructure	<p>The use of information technology is critical to the Group's ability to deliver its products and services to clients and the growth of its business. Through the ordinary course of business, the Group collects confidential information about its clients. Cyber-attacks may compromise or breach the technology platform used by EP&T to protect confidential information which may have an adverse effect on the Group's reputation and consequently its financial performance. There is a risk that the measures the Group takes to prevent technology breaches may prove to be inadequate which may result in cyber-attacks, unauthorised access to data, financial theft and disruption to business-as-usual services. The Group is in the process of conducting a review of its cybersecurity resilience and is in the process of working with an external consultant to implement its improved cybersecurity and IT infrastructure plan.</p>

Summary Of Key Risks

Failure to successfully implement its business strategy

EP&T is in the early stages of implementing a new growth strategy. There is a risk that EP&T's business strategy or any of its growth initiatives will not be successfully implemented, deliver the expected returns or ultimately be profitable. For example, EP&T's growth depends in part, on the increasing adoption of building energy management solutions and it may be difficult for EP&T to persuade potential new clients of the benefits of using a software based building energy management solution and to adopt EP&T's integrated modular solutions. Promoting awareness of EP&T's brand is therefore critical to the Company's success, however there is a risk that investment in sales and marketing may not realise benefits for several years or may not realise benefits at all. Failure to successfully execute its business strategy will negatively impact EP&T's ability to attract new clients.

Increased competitive pressures

EP&T's competitors include global building management system companies who have greater financial and operational resources, as well as in-house building management teams who develop internal energy management solutions. This is coupled with the current evolution of the broader building energy management solution market, which has seen a number of new entrants over recent years.

In this competitive landscape, there is a risk that EP&T may:

- fail to implement changes to satisfy the changing expectations of the Company's clients, relative to and with the same efficiencies as its competitors.
- be slower to anticipate and adapt to technological changes and updates, which may result in a prolonged period of product obsolescence; and
- face the risk that in-house building management teams developed internal solutions may become preferred to outsourced building energy management system solutions.

EP&T may be exposed to other risks

- Pricing risk;
- Product liabilities;
- Operations in foreign jurisdictions or unfamiliar markets;
- Failure to adequately maintain and develop the building energy management solution;
- Disruption or failure of technology systems and software;
- Failure to realise benefits from research and development;
- Sales cycles and implementation times can be complex, lengthy, and require significant resources;
- Failure to protect EP&T's intellectual property rights;
- Breach of third party intellectual property rights;
- Inability to attract or retain key personnel;
- Compliance with laws and regulations;
- Litigation, claims, disputes;
- Foreign exchange fluctuations;
- Failure to recover long term receivables;
- Ability to access capital markets or refinance debt on attractive terms.



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24 November 2022

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

EP&T Global Limited (ASX Code: EPX)

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

EP&T Global Limited (**EP&T**) has today announced an accelerated non-renounceable entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in EP&T (**New Share**) for every 1.47 ordinary shares in EP&T held by eligible shareholders as at 7.00pm (Sydney time) on the Record Date of 28 November 2022.

This notice is given by EP&T under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument**).

EP&T confirms that:

1. the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act and without a prospectus for the New Shares being prepared;
2. as at the date of this notice, EP&T has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to EP&T; and
 - (b) section 674 of the Corporations Act;
3. as at the date of this notice, there is no “excluded information” within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed under section 708AA(7)(d) of the Corporations Act; and
4. the potential effect that the issue of the New Shares will have on the control of EP&T, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Entitlement Offer as a pro-rata issue, the current pre-commitment and underwriting arrangements that have been entered into (refer to EP&T’s ASX Announcement of today’s date) and the current level of substantial holdings (based on substantial holder notices that have been lodged on or prior to the date of this notice), EP&T does not expect the issue to have a material effect or consequence on the control of EP&T.

For example:

- (a) if all of EP&T’s eligible shareholders take up their entitlement to New Shares, the Entitlement Offer would not have a material effect on the control of EP&T as eligible shareholders would continue to hold a similar percentage interest in EP&T; or
- (b) if some eligible shareholders do not take up their full entitlement, such shareholders’ interest would be diluted relative to those who did take up their full entitlement and those existing shareholders who have committed to take up their full entitlement, and existing shareholders who have also agreed to underwrite a portion of the Entitlement Offer may increase their relevant interest in EP&T. The size of any increase will depend on a number of factors, including the level of take-up from eligible shareholders.



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Further detail of substantial holdings, and potential movements in substantial holdings is set out in the table below.

The table below illustrates the effect of the Entitlement Offer on the control of EP&T, by showing the effect of the Entitlement Offer on existing substantial shareholdings (based on substantial holder notices that have been lodged on or prior to the date of this notice). The table assumes that the only shareholders that subscribe for shares under the Entitlement Offer, are those that have, prior to the date of this notice, provided EP&T with commitments to take up all or part of their entitlements, and those shareholders that have given underwriting commitments.

Shareholder	Number of ordinary EPX shares held (pre-Entitlement Offer)	% of total ordinary EPX shares on issue (pre-Entitlement Offer)	Number of ordinary EPX shares held (post-Entitlement Offer) ¹	% of total ordinary EPX shares on issue (post-Entitlement Offer) ¹
Magnetar Capital Limited (Keith Gunaratne's investment vehicle)	72,768,921	30.22%	114,753,898	26.81%
Perennial Value Management Limited	35,045,580	14.55%	62,845,872	14.68%
Regal Funds Management	14,958,039	6.21%	24,982,404	5.84%
Ingot Capital Investments	12,950,272	5.38%	41,763,793	9.76%
Other shareholders	105,076,688	43.64%	183,634,896	42.91%
Shares on issue	240,799,500	100.00%	427,980,864	100.00%

1. Note that these columns also include the effect of the Placement that is being settled at the same time as the institutional component of the Entitlement Offer (refer to EP&T's ASX Announcement of today's date for further details of the Capital Raising).

Yours faithfully

Richard Pillinger
Company Secretary



ASX Announcement – EP&T Global Limited (ASX:EPX)

EP&T Announces Completion of Institutional Entitlement Offer and Placement

25 November 2022

Building energy optimisation company EP&T Global Limited (ASX: EPX) (**EP&T** or the **Company**) is pleased to announce completion of the institutional component of a capital raising announced on Thursday, 24 November 2022 comprising a placement to sophisticated and professional investors, a conditional placement to certain directors, and a 1-for-1.47 pro rata accelerated non-renounceable entitlement offer (together the **Capital Raising**). The Capital Raising is being undertaken at an offer price of A\$0.025 per new ordinary share (**Share**) (**Offer Price**) to raise approximately A\$5.0 million.

The placement and the institutional component of the entitlement offer raises a total of \$3.7 million through the issue of approximately 148 million new Shares, and the conditional placement will raise a total of A\$0.5 million (subject to obtaining shareholder approval) through the issue of approximately 19 million new Shares (**Conditional Placement**). The available institutional component of the entitlement offer was \$3.1 million and \$2.7 million was subscribed for, being 85% of the entitlement. The institutional shortfall was taken up by a combination of existing and new institutional and sophisticated shareholders.

New Shares to be issued under the institutional component of the entitlement offer and the placement will rank equally with existing EP&T shares and are expected to be issued on Thursday 1 December 2022. Trading will commence on the Australian Securities Exchange (**ASX**) on the same day. The new Shares to be issued under the Conditional Placement are proposed to be issued following receipt of shareholder approval to be sought at an extraordinary general meeting (**EGM**) of the Company, the details of which will be announced separately.

Funds will be used for working capital, including product development, as the Company progresses towards operating cashflow break even targeted in Q3 FY23, installation of contracted project backlog to drive Annualised Recurring Revenues and to fund future growth opportunities.

Interim CEO, John Balassis, said “EP&T has some good momentum in all its key markets, within the current macro operating environment, leading us to announce an FY23 Annualised Contract Value target of between \$15.0 million and \$16.0 million. In addition, with the work undertaken over the past few months, we announced our target to reach operational cash flow break-even by the end of Q3FY23. The funds from the Capital Raising will be deployed to assist EP&T meet the working capital requirements to achieve these targets as well as fund future growth opportunities.



It is extremely pleasing that a high proportion of our key shareholders have shown their ongoing support for the Company by participating in the Capital Raising, and we thank them for their ongoing support”.

Commencement of the Retail Entitlement Offer

The retail component of the entitlement offer seeks to raise a further A\$0.9 million through a 1-for-1.47 offer of approximately 38 million Shares at the Offer Price (**Retail Entitlement Offer**).

The Retail Entitlement Offer is partially underwritten by parties including certain Directors up to A\$0.3 million. The Company has also received commitments under the Retail Entitlement Offer from existing sophisticated shareholders of \$0.2 million.

The Retail Entitlement Offer is open to eligible retail shareholders with a registered address in Australia or New Zealand (or other jurisdictions agreed by the Company) as at 7.00pm Sydney time on Monday, 28 November 2022 (**Record Date**) (or eligible institutional and sophisticated shareholders not included in the Institutional Entitlement Offer) will be entitled to participate in the Retail Entitlement Offer, subject to the terms and conditions set out in the retail offer booklet proposed to be dispatched to eligible retail shareholders on or around Wednesday, 30 November 2022 (**Retail Offer Booklet**).

EP&T will notify retail shareholders who are on the share register on the Record Date as to whether they are eligible to participate in the Retail Entitlement Offer. Retail shareholders who are eligible to participate will receive a Retail Offer Booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Entitlement Offer.

Eligible retail shareholders can choose to take up their entitlement in full, in part or not at all. Those eligible retail shareholders who subscribe for their entitlement in full, may also apply for additional Shares in excess of their entitlement (**Additional Shares**). Additional Shares will only be available where there is a shortfall between applications received from eligible retail shareholders and the number of Shares available to be issued under the Retail Entitlement Offer, and applications for Additional Shares may be subject to scale-back, at the Company’s discretion.

Certain institutional and sophisticated investors may be invited by the Company to participate in any shortfall remaining after Additional Shares are allocated to eligible retail shareholders. Any remaining shortfall from the Retail Entitlement Offer up to A\$0.3 million in aggregate (**Underwritten Amount**) is underwritten by parties including Directors Jonathan Sweeney, John Balassis, and Victor van Bommel (or their related entities) (**Underwriters**). The allocation of Additional Shares and any remaining shortfall Shares will be in the Board’s absolute discretion, with the Underwriters committed to subscribe for the residual shortfall up to the Underwritten Amount.

The Use of Funds

The funds raised under the Offer will be applied toward working capital, including product development, as the Company progresses towards operating cashflow break even



targeted in Q3 FY23, installation of contracted project backlog to drive Annualised Recurring Revenues, to fund future growth opportunities and Costs of the Capital Raising.

Indicative Timetable

New Shares issued under the Placement and the Institutional Entitlement Offer will rank equally with existing EP&T shares from their date of issue, and are expected to settle on Wednesday, 30 November 2022 and to be issued and commence trading the following business day, Thursday, 1 December 2022.

The proposed Offer timetable is as follows:

Date (AEDT)	Event
23 -24 November 2022	Placement and Institutional Entitlement Offer conducted
25 November 2022	Announcement of results of Capital Raising
28 November 2022	Record Date
30 November 2022	Retail Entitlement Offer opens - Retail Offer Booklet and entitlement and acceptance forms dispatched to eligible retail shareholders
30 November 2022	Settlement of Placement and Institutional Entitlement Offer
1 December 2022	Allotment and quotation of Shares offered under the Placement and Institutional Entitlement Offer
9 December 2022	Retail Entitlement Offer closes
16 December 2022	Allotment of Shares offered under the Retail Entitlement Offer
19 December 2022	Quotation of Shares offered under Retail Entitlement Offer
17 January 2023	Indicative date for Extraordinary General Meeting
19 January 2023	Indicative date for Allotment of Shares offered under the Conditional Placement (subject to shareholder approval)

The timetable (and each reference in this announcement to a date specified in the timetable) is indicative only and EP&T may, at its discretion, vary any of the above dates by lodging a revised timetable with the ASX. EP&T also reserves the right to withdraw the Capital Raising (or any part of it) or change the terms of the Capital Raise, subject to compliance with the ASX Listing Rules and the Corporations Act.

All times referred to in this announcement are AEDT.

This release is authorised by the Board of Directors of EP&T.



Further Information

Further details of the Offer are set out in the Investor Presentation also provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Capital Raising. The Retail Offer Booklet will be released to ASX and available on the Company's website and is expected to be dispatched to eligible retail shareholders with entitlement and acceptance forms on 30 November 2022.

Bell Potter Securities Limited is Lead Manager to the Capital Raising. Hamilton Locke are acting as legal advisers to EP&T.

Important Notice

Not for distribution or release in the United States This announcement is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC)). The announcement is not and should not be considered an offer or an invitation to acquire entitlements or new Shares or any other financial products. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The entitlements and the new Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (the US Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements or the new Shares may not be granted to, taken up by, or offered or sold to, directly or indirectly, any person in the United States, or any person acting for the account or benefit of a person in the United States, except pursuant to a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable state securities laws. The distribution of this announcement in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.



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About EP&T Global

EP&T Global is optimising buildings for a sustainable future. EP&T's proprietary technology solution combines multiple information sources with cloud-based data analytics to detect real-time energy inefficiencies in buildings. This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

EP&T's "EDGE Intelligent System" is a data repository incorporating 20+ years of building energy efficiency knowledge – collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

To learn more visit www.eptglobal.com

For more information, please contact:

John Balassis

Interim Chief Executive Officer

investor@eptglobal.com

4 Australian Tax Considerations

4.1 Introduction

Set out below is a summary of the Australian income tax, goods and services tax (**GST**) and stamp duty implications of the Retail Entitlement Offer for Eligible Retail Shareholders who are residents of Australia for income tax purposes and who hold their EP&T Global shares (and will hold their New Shares) on capital account.

The summary below does not apply to Eligible Retail Shareholders who:

- are not residents of Australia for Australian tax purposes;
- hold their EP&T Global shares (or will hold their New Shares) as revenue assets (such as assets used in carrying on a business of share trading, banking or insurance), or as trading stock or those who have acquired EP&T Global shares for the purpose of on-sale at a profit;
- acquired the EP&T Global shares in respect of which their Entitlements are issued under any employee share scheme or where New Shares are acquired pursuant to any employee share scheme;
- may be subject to special tax rules, such as insurance companies, partnerships, tax exempt organisations, trusts (except where expressly stated), superannuation funds (except where expressly stated); or
- are subject to the “TOFA provisions” in Division 230 of the Income Tax Assessment Act 1997 (Cth) in relation to their EP&T Global shares.

This taxation summary is based on the Australian tax law as it applies as at 9.00am on the date of this Retail Offer Booklet. Other than as expressly discussed or specified, the comments do not take into account or anticipate changes in Australian tax law or future judicial interpretations of law after this time. This summary also does not take account of any individual circumstances of any particular Eligible Retail Shareholder and does not constitute tax advice. It does not purport to be a complete analysis of the potential tax consequences of the Retail Entitlement Offer and is intended as a general guide to the Australian tax implications. Eligible Retail Shareholders should seek specific advice applicable to their own particular circumstances from their own financial or tax advisors.

EP&T Global and its officers, employees, taxation or other advisers do not accept any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences.

4.2 Issue of Entitlements

The issue of an Entitlement should not, of itself, result in any amount being included in your assessable income.

4.3 Exercise of Entitlements

You will acquire New Shares where you exercise all or part of your Entitlements under the Retail Entitlement Offer. You may acquire Additional New Shares where you exercise all of your Entitlements and also apply for Additional New Shares in excess of your Entitlement under the Retail Entitlement Offer.

You should not derive any assessable income, or make any capital gain or loss, at the time of exercising (i.e. taking up) your Entitlement.

For Australian Capital Gains Tax (**CGT**) purposes, the New Shares will be acquired on the day that you exercise your Entitlement. If you exercise all or part of your Entitlement, the cost base of New Shares for CGT purposes will be equal to the Offer Price payable by you for those New Shares plus certain non-deductible incidental costs you incur in acquiring them. You will need to apportion any non-deductible incidental costs incurred in relation to exercising your Entitlement across each New Share and any Additional New Shares on a reasonable basis.

4.4 Lapse of Entitlement

If you do not take up all or part of your Entitlement in accordance with the instructions set out above, then that Entitlement will lapse and you will not receive any consideration for your Entitlement that is not taken up. There should be no tax implications for you from the lapse of your Entitlement.

4.5 Dividends on New Shares

Any future dividends or other distributions made in respect of New Shares will be subject to the same income taxation treatment as dividends or other distributions made on EP&T Global shares held in the same circumstances.

4.6 Disposal of New Shares

Each New Share will constitute a separate CGT asset. The disposal of a New Share will constitute a disposal for CGT purposes.

On disposal of a New Share, you will make a capital gain if the capital proceeds on disposal exceed the cost base of the New Share. You will make a capital loss if the capital proceeds are less than the reduced cost base of the New Share. The cost base of New Shares is described above in Section 4.3.

If you are an individual, trustee or complying superannuation entity that has held New Shares for 12 months or more at the time of disposal (not including the date of acquisition or disposal) you may be entitled to apply the applicable CGT discount factor to reduce the capital gain (after offsetting capital losses). The CGT discount factor is 50% for individuals and trustees and 33⅓% for complying superannuation entities. Trustees should seek specific tax advice regarding the tax consequences arising to beneficiaries because of the CGT discount.

You will be taken to have acquired New Shares on the day you exercise your Entitlement. Accordingly, to be eligible for the CGT discount, you must have held New Shares for at least 12 months after the date that you exercised your Entitlement.

If you make a capital loss, you can only use that loss to offset other capital gains; i.e. the capital loss cannot be used against taxable income on revenue account. However, if the capital loss cannot be used in a particular income year, you can carry it forward to use in future income years, providing certain loss utilisation tests are satisfied.

4.7 Provision of TFN and/or ABN

EP&T Global may be required to withhold tax from you on payments of dividends that are not fully franked, at the specified rate, and remit such amounts to the ATO, unless you have provided an Australian Business Number (**ABN**), Tax File Number (**TFN**), or you have informed us that you are exempt from quoting your TFN or ABN.

You are not required to provide your TFN or ABN to EP&T Global, however you may choose to do so. If you have previously quoted your ABN, TFN, or have notified us that an exemption from quoting your TFN/ABN exists, that quotation or exemption will also apply in respect of any New Shares acquired by you.

4.8 GST

The taking up of the New Shares will be classified as a "financial supply" for Australian GST purposes.

Accordingly, Australian GST should not be payable in respect of amounts paid for the acquisition of the New Shares. Subject to certain requirements, there may be a restriction on the entitlement of Eligible Retail Shareholders to claim an input tax credit for any GST incurred on costs associated with the acquisition of New Shares.

4.9 Stamp Duty

Stamp duty should not be payable by Eligible Retail Shareholders in respect of the taking up of New Shares on the assumption that all acquisition occur when all of the securities in EP&T Global are quoted on the market operated by the ASX and no Shareholder (together with interests of associated persons and interests acquired under associated transaction) holds an interest of 90% or more in EP&T Global.

5 Important Information

This Retail Offer Booklet (including the enclosed announcements) and attached personalised Entitlement and Acceptance Form have been prepared by EP&T Global.

This Retail Offer Booklet (other than the enclosed announcements) is dated 30 November 2022. The Retail Offer Booklet remains subject to change without notice and, except as required by law or regulation (including the ASX Listing Rules), EP&T Global is not responsible for updating this Retail Offer Booklet.

There may be additional announcements made by EP&T Global after the date of this Retail Offer Booklet and throughout the period that the Retail Entitlement Offer is open that may be relevant to your consideration to apply for New Shares and any Additional New Shares. Therefore, it is prudent that you check whether any further announcements have been made by EP&T Global (by visiting the ASX website at www.asx.com.au) before submitting your application to apply for New Shares and any Additional New Shares.

No party other than EP&T Global has authorised or caused the issue of this Retail Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Retail Offer Booklet.

This Retail Offer Booklet is important and requires your immediate attention.

You should read this Retail Offer Booklet carefully and in its entirety before deciding how to deal with your Entitlement. In particular, you should consider the Key Risks section of the Investor Presentation enclosed at Section 3 of this Retail Offer Booklet, any of which could affect the operating and financial performance of EP&T Global or the value of an investment in EP&T Global.

You should consult your stockbroker, accountant or other professional adviser to evaluate whether or not to participate in the Entitlement Offer.

5.1 Eligible Retail Shareholders

This Retail Offer Booklet contains an offer of New Shares to Eligible Retail Shareholders and has been prepared in accordance with section 708AA of the Corporations Act as modified by ASIC Corporations Instrument 2016/84.

Eligible Retail Shareholders are those persons who:

- are a shareholder of EP&T Global at 7.00pm (Sydney time) on the Record Date;
- have a registered address in Australia or New Zealand;
- are not in the United States;
- did not receive an offer to participate (other than as nominee, trustee or custodian) or were otherwise ineligible to participate under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without a prospectus, disclosure document or any lodgement, filing, registration or qualifications.

Shareholders who are not Eligible Retail Shareholders are Ineligible Retail Shareholders.

EP&T Global reserves the right to determine whether a shareholder is an Eligible Retail Shareholder or an Ineligible Retail Shareholder.

By returning a completed personalised Entitlement and Acceptance Form or making a payment by BPAY®, you will be taken to have represented and warranted that you satisfy each of the criteria listed above to be an Eligible Retail Shareholder. Nominees and custodians are therefore advised to seek independent professional advice as to how to proceed.

Under the Retail Entitlement Offer, EP&T Global expects to be able to make offers to all persons holding shares in EP&T Global at 7.00pm (Sydney time) on the Record Date that were not made offers under the Institutional Entitlement Offer.

5.2 Ranking of New Shares

New Shares and any Additional New Shares issued under the Entitlement Offer will be fully paid and rank equally in all respects with existing shares. The rights and liabilities attaching to the New Shares and any Additional New Shares are set out in EP&T Global's constitution.

5.3 Key Risks

Key Risks are described in the Investor Presentation which is enclosed at Section 3 of this Retail Offer Booklet. The Key Risks detail important factors and risks that could affect the operating and financial performance of EP&T Global or the value of an investment in EP&T Global. You should consider these factors in light of your personal circumstances, including financial and taxation issues, before making a decision in relation to your Entitlement. You should also consider general risks applicable to all investments in listed securities.

5.4 No cooling off rights

Cooling off rights do not apply to an investment in New Shares and any Additional New Shares. You cannot withdraw your application once it has been accepted.

5.5 No Entitlements trading

Entitlements are non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

5.6 Rounding of Entitlements

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

5.7 Potential dilution and effect on control of EP&T Global

You should note that if you do not participate in the Entitlement Offer, your holdings may be diluted by as much as approximately 40% (as compared to your holdings and number of Shares on issue as at the date of commencement of the Entitlement Offer).

Illustrative examples of the effect of the Entitlement Offer on control of EP&T Global is set out in the cleansing notice released on ASX by EP&T Global on 24 November 2022 which is enclosed in Section 3 of this Retail Offer Booklet.

5.8 Notice to nominees and custodians

If EP&T Global believes you hold shares as a nominee or custodian, you will have received (or will shortly receive) a letter in respect of the Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter.

EP&T Global is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing shares.

Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Entitlement Offer by the beneficiary complies with applicable foreign laws. EP&T Global is not able to advise on foreign laws.

Persons acting as nominees and custodians for other persons must not take up any Entitlements on behalf of, or send any documents relating to the Entitlement Offer to, any person in the United States.

Nominees and custodians may not distribute any part of this Retail Offer Booklet, and may not permit any beneficial owner of shares to participate in the Entitlement Offer, in any country outside of Australia and New Zealand and except, with the consent of EP&T Global, to beneficial holders of shares resident in certain other countries EP&T Global may determine it is practical to make the Entitlement Offer.

5.9 Not financial product or investment advice

This Retail Offer Booklet is not a prospectus, disclosure document or other offering document under the Corporations Act and has not been lodged with ASIC. It also is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. EP&T Global is not licensed to provide financial product advice in respect of the New Shares or any Additional New Shares. This Retail Offer Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares or Additional New Shares, nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with EP&T Global's other periodic statements and continuous disclosure announcements lodged with ASX, which are available on the ASX website at www.asx.com.au.

The New Shares and any Additional New Shares offered under this Entitlement Offer should be considered speculative. Before deciding whether to apply for New Shares and any Additional New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. If, after reading the Information, you have any questions about the Entitlement Offer, you should contact your stockbroker, accountant or other professional adviser.

5.10 Quotation and trading

EP&T Global has applied to the ASX for official quotation of the New Shares and any Additional New Shares in accordance with the ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares or any Additional New Shares, EP&T Global will repay all Application Monies (without interest).

Subject to approval being granted, it is expected that normal trading of New Shares and any Additional New Shares allotted under the Retail Entitlement Offer will commence on 19 December 2022.

5.11 Continuous disclosure

EP&T Global is a 'disclosing entity' under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

EP&T Global is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the stock markets conducted by the ASX. In particular, EP&T Global has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its securities. That information is available to the public from the ASX and can be accessed at www.asx.com.au.

Some documents are required to be lodged with ASIC in relation to EP&T Global. These documents may be obtained from, or inspected at, an ASIC office.

5.12 Information availability

Shareholders can obtain a copy of this Retail Offer Booklet from ASX at www.asx.com.au or can request a hard copy of the Retail Offer Booklet by calling 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between office hours (Sydney time) Monday to Friday before the close of the Retail Entitlement Offer.

A replacement Entitlement and Acceptance Form can also be requested by calling Boardroom Pty Ltd 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between office hours (Sydney time) Monday to Friday before the close of the Retail Entitlement Offer.

If you access the electronic version of this Retail Offer Booklet, you should ensure that you download and read the entire Retail Offer Booklet. Please note that the electronic version of this Retail Offer Booklet available from www.asx.com.au will not include an Entitlement and Acceptance Form.

5.13 Foreign jurisdictions

This Information has been prepared to comply with the requirements of the securities laws of Australia and New Zealand.

This Retail Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the Entitlements, the New Shares, any Additional New Shares, or otherwise permit the public offering of the New Shares or any Additional New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand may be restricted by law. If you come into possession of this Information, you should observe such restrictions and should seek your own advice on such restrictions. See the foreign selling restrictions set out in the Cautionary Statements section of the Investor Presentation enclosed at Section 3 of this Retail Offer Booklet for more information.

Any non-compliance with these restrictions may contravene applicable securities laws.

5.14 Governing law

This Retail Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the laws applicable in New South Wales, Australia. Each applicant for New Shares and Additional New Shares submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

5.15 Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Retail Offer Booklet.

Any information or representation that is not in this Retail Offer Booklet may not be relied on as having been authorised by EP&T Global, or its related bodies corporate, in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, none of EP&T Global, nor any other person, warrants or guarantees the future performance of EP&T Global or any return on any investment made pursuant to this Information or its content.

5.16 Withdrawal of the Entitlement Offer

EP&T Global reserves the right to withdraw all or part of the Entitlement Offer and this Retail Offer Booklet at any time, subject to applicable laws, in which case EP&T Global will refund Application Monies in relation to New Shares and any Additional New Shares not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to EP&T Global will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to EP&T Global.

5.17 Privacy

As a shareholder, EP&T Global and the Share Registry have already collected certain personal information from you. If you apply for New Shares or Additional New Shares, EP&T Global and the Share Registry may update that personal information or collect additional personal information. Such information may be used to assess your acceptance of the New Shares and any Additional New Shares, service your needs as a shareholder, provide facilities and services that you request and carry out appropriate administration.

EP&T Global and the Share Registry may disclose your personal information for these purposes to their agents, contractors or third party service providers to whom they outsource services.

If you do not provide us with your personal information we may not be able to process your application. In most cases you can gain access to your personal information held by the Share Registry on behalf of EP&T Global. We aim to ensure that the personal information we retain about you is accurate, complete and up to date. To assist us with this please contact us if any of the details you have provided change. If you have concerns about the completeness or accuracy of the information we have about you, we will take steps to correct it. You can request access to your personal information held by the Share Registry on behalf of EP&T Global by contacting the Share Registry as follows:

Boardroom Pty Limited	Postal Address	Telephone
Level 12, 225 George Street	GPO Box 3993	1300 737 760 (within Australia)
Sydney NSW 2000, Australia	Sydney NSW 2001	+61 2 9290 9600 (outside Australia)

6 Glossary

The below terms are defined as follows for the purposes of this Retail Offer Booklet:

Additional New Shares means New Shares which Eligible Retail Shareholders are able to apply for in excess of their Entitlement and sophisticated or institutional shareholders invited by EP&T Global are able to subscribe for under the shortfall facility.

Application Monies means the money paid by applicants in respect of the New Shares and any Additional New Shares they apply for under the Retail Entitlement Offer.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial products market operated by that entity known as the Australian Securities Exchange.

Corporations Act means the Corporations Act 2001(Cth), as modified by ASIC Corporations Instrument 2016/84.

CRN means the unique customer reference number allocated to each Eligible Retail Shareholder.

Directors means the board of directors of EP&T Global from time to time.

Eligible Retail Shareholder means those persons who:

- are a shareholder of EP&T Global at 7.00pm (Sydney time) on the Record Date;
- have a registered address in Australia or New Zealand;
- are not in the United States;
- did not receive an offer to participate (other than as nominee, trustee or custodian) or were otherwise ineligible to participate under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without a prospectus, disclosure document or any lodgement, filing, registration or qualifications.

Entitlement means the offer to Eligible Retail Shareholders to purchase 1 New Share for every 1.47 existing Share held as at the Record Date at the Offer Price.

Entitlement and Acceptance Form means the personalised form accompanying this Retail Offer Booklet.

EP&T or Company means EP&T Global Limited (ABN 50 645 144 314).

Ineligible Retail Shareholder means a shareholder who is not an Eligible Retail Shareholder.

New Shares means the shares offered by EP&T Global pursuant to the Entitlement Offer (but excludes any Additional New Shares offered pursuant to the shortfall facility).

Offer Price means \$0.025 per New Share.

Offer Ratio means 1 New Share for every 1.47 existing share held as at the Record Date.

Record Date means 7.00pm on Monday, 28 November 2022.

Retail Entitlement Offer means the retail component of the accelerated non-renounceable pro rata entitlement offer at the Offer Ratio of New Shares to Eligible Retail Shareholders entitling each such shareholder to subscribe for their Entitlement to New Shares at the Offer Price and, where applicable, includes the shortfall facility.

Retail Offer Booklet means this booklet.

Securities Act means the U.S. Securities Act of 1933, as amended from time to time.

Share Registry means Boardroom Pty Limited whose details are provided in the "Corporate Directory" section of this Retail Offer Booklet.

Corporate Directory

EP&T Global Limited

Suite 2
407 Pacific Highway
Artarmon NSW 2064, Australia

<https://www.eptglobal.com>

Share Registry

Boardroom Pty Ltd
Level 12, 225 George Street
Sydney NSW 2000, Australia

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GPO Box 3993
Sydney NSW 2001

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