

21 January 2020

SUMMARY OF EQT SALARY SACRIFICE SHARE PLAN

EQT Holdings Limited lodged an Appendix 2A application for quotation of +securities today. The attached summary of the EQT Salary Sacrifice Share Plan is referenced in response to question 2.2 g2.

EQUITY TRUSTEES EMPLOYEE SHARES - SALARY SACRIFICE PLAN SUMMARY

Under the Plan, employees (including directors) can sacrifice \$5,000 or less per annum of their pre-tax salary and/or their bonus.

As for existing 'salary sacrifice to superannuation' arrangements employees must request or be invited to participate in the Plan before the future dated pay cycle or before any bonus is awarded.

Employees will also be asked to nominate a disposal restriction period from one to fifteen years that will apply to his or her EQT shares.

EQT shares will be issued after the end of each quarter, (i.e. March, June, September, and December) using the volume weighted average price (VWAP) over the last five trading days of the quarter.

The EQT shares are then held in trust on behalf of the employee for the nominated disposal restriction period. EQT shares will not be released until the restriction period is met. During this time, the employee will receive any dividends (or DRP) paid on the EQT shares. There are no forfeiture conditions attached to EQT shares acquired under the Plan.

The EQT shares are not to be hedged and no derivative techniques are permitted. Income tax on the EQT shares will be deferred until the earlier of:

- The conclusion of the nominated disposal restriction period; OR
- If the employee ceases employment with EQT before the nominated disposal restriction period ends, the time that employment ends. EQT shares will be released from the trust at the earlier of the two times.

If the employee disposes of the EQT shares, capital gains tax (CGT) may also apply.

Note, where the employee is still employed by EQT, the timing of the sale or other disposal of EQT shares once released from the trust is strictly in accordance with the terms and conditions of the EQT Securities Dealing Policy.

Employees may elect to withdraw from the Plan at any time by signing and submitting a notice of withdrawal to the EQT. In such event, any employee contributions that have not been used to purchase shares will be returned. Any EQT shares already issued and held in trust will remain so until the end of the disposal restriction period or earlier if the employee ceases employment with EQT.