

Option Expiry Notice

Hydrix Limited (**Hydrix** or **Company**) (ASX: HYD) advises that the **attached** notice has been sent to all holders of Hydrix listed options exercisable at \$0.12 (ASX code: HYDO), in relation to the expiry of the options on 31 July 2022.

-ENDS-

Authorisation: This announcement is authorised for release by the Board of Directors of Hydrix Limited.

Contact Details: For more information, please contact:

Company Enquiries:

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About Hydrix Limited

Hydrix Limited (ASX: HYD) is a powerful product innovation company. Hydrix purpose is to improve a billion lives. The company leverages its powerful product innovation capability across multiple growth platforms. These platforms include **Hydrix Services** offers design and engineering expertise to help transform client ideas into commercial products; **Hydrix Ventures** invests in high potential early stage medtech clients; and **Hydrix Medical** sells and markets disruptive cardiovascular technologies that aim to solve unmet market needs and improve patient quality of life.



29 June 2022

Dear Optionholder

IMPORTANT OPTION EXPIRY NOTICE

We are writing to you as a registered holder of listed options in Hydrix Limited (ACN 060 369 048) (**Hydrix** or **Company**), each to acquire one fully paid ordinary share in the Company (**Share**) at an exercise price of \$0.12 (**Options**), to remind you that your Options are due to expire on **31 July 2022 (Expiry Date)**.

There is no obligation upon Optionholders to exercise their Options. The courses of action available to you as a holder of these Options are:

1. **Exercise your Options:** if you wish to exercise your Options, you must provide a completed copy of the "Notice of Exercise of Options" form accompanying this letter (**Notice of Exercise**), together with payment of \$0.12 per Option being exercised (in cleared funds), to the Company by no later than 5.00pm (AEST) on the Expiry Date.

Further instructions on how to exercise your Options, including the payment method, are set out in the Notice of Exercise.

2. **Sell your Options:** please note that the official quotation of the Options on the ASX will cease at close of trading on Monday 25 July 2022, being four business days before the Expiry Date.
3. **Do nothing and allow your Options to expire:** if you do not exercise or sell your Options in the manner described above, they will expire at 5.00pm (AEST) on the Expiry Date, and your right to exercise the Options will lapse.

Other information

The following information is provided in accordance with paragraph 5.2 of Appendix 6A of the ASX Listing Rules:

1. Each Option is exercisable into one Share at an exercise price of \$0.12 per Share.
2. The due date for payment to exercise the Options is 5.00pm (AEST) on Friday 29 July 2022.
3. If you do not exercise (or sell) your Options in the manner described above, they will expire at 5.00pm (AEST) on the Expiry Date, and your right to subscribe for Shares at \$0.12 per Share will lapse.
4. Official quotation of the Options on ASX will cease at the close of trading on Monday 25 July 2022, being four business days prior to the Expiry Date.
5. The latest available market price of Shares on ASX was \$0.074 on 23 June 2022;
6. During the three (3) months preceding the date of this letter:
 - a. The highest market sale price of Shares on ASX was \$0.11 on 21 and 22 April 2022, and 3 May 2022; and
 - b. The lowest market sale price of Shares on ASX was \$0.065 on 15, 16, and 17 and 22 June.

7. As at the date of this letter, the Company has not entered into an underwriting agreement in respect of the unexercised Options. The Company reserves the right to enter into an underwriting agreement upon normal commercial terms closer to the Expiry Date, and will disclose any such terms in accordance with ASX Listing Rule 3.11.3.

If you have any questions in relation to any of the above, please contact Boardroom Limited on (02) 9290 9600.

Yours sincerely



Alyn Tai
Company Secretary

Terms of Options

Issuer: Hydrix Limited
ASX code for options: HYDO
Security class: Listed options exercisable at \$0.12 each, expiring 31 July 2022

- 1. Entitlement**
Each Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the Company upon exercise of the Option.
- 2. Exercise Price**
The amount payable upon exercise of each Option will be \$0.12 (**Exercise Price**).
- 3. Expiry Date**
Each Option will expire at 5.00pm (AEST) on 31 July 2022 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 4. Exercise Period**
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- 5. Notice of Exercise**
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner acceptable to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- 6. Exercise Date**
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- 7. Timing of issue of Shares on exercise**
Within 10 Business Days after the Exercise Date:
 (i) the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
 (ii) if the Company is admitted to the Official List of ASX at the time, apply for Official Quotation of Shares issued pursuant to the exercise of the Options.
- 8. Shares issued on exercise**
Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- 9. Participation in new issues**
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- 10. Change in exercise price**
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- 11. Reconstruction**
In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be changed to the extent necessary to comply with the Listing Rules applying at the time.
- 12. Quotation and transferability**
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws, and it is intended that application will be made to ASX for Official Quotation of the Options.

NOTICE OF EXERCISE OF OPTION

To: Hydrix Limited
 By post: C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001
 By email: enquiries@boardroomlimited.com.au

I/We.....
 Name of Option holder/s (Please use block letters)

.....
 Registered address of Option holder/s (Please use block letters)

hereby exercise my options to apply for
 (number in words) (in figures)

fully paid ordinary shares in the capital of Hydrix Limited and I/we have made payment for \$.....
 being the aggregate amount of the exercise price for the options being exercised. I/we request that you allot me/us on the share register the number of shares to which I am/we are entitled and I/we agree to accept such shares subject to the Company's constitution.

PAYMENT

Please make payment of your total exercise price by electronic funds transfer to the following bank account, using "HYDO", followed by the last 4 digits of your SRN/HIN as the reference details for the deposit.

BSB: 032-002 Account name: Hydrix Limited
 Account number: 849266 Name of bank: Westpac

PLEASE SIGN HERE:

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director & Sole Company Secretary

Director

Director / Company Secretary

Telephone No. () Date