

**For all enquiries:**

Please contact the Company Secretary  
Andrew Metcalfe  
Email @ [andrew.metcalfe@respiri.co](mailto:andrew.metcalfe@respiri.co)

RSH

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**

See overleaf for details of the Offer and how to make your payment

## Share Purchase Plan Application Form

**Your payment must be received by 5:00pm (AEDT) on Friday, 27 January 2023**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Respiri Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Respiri Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
  - a) the New Shares that are the subject of this application; and
  - b) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

Respiri Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Respiri Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Respiri Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Respiri Limited does not notify you of that event.

### Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Respiri Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

# Share Purchase Plan Application Form

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## STEP 1 Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **7:00pm (AEDT) on Friday, 23 December 2022**

Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$30,000**

## STEP 2 Make Your Payment by 5:00pm (AEDT) on Friday, 27 January 2023

To avoid postal delay make your payment via **BPAY** either online or by phone with your bank using the payment details below.

### BPAY

	Biller Code: 389817 Ref No: 1234 5678 9123 4567 89
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Contact your financial institution to make your payment from your cheque or savings account.

### Cheque, bank draft or money order

 Make your cheque, bank draft or money order payable to "**Respiri Limited**" and cross "**Not Negotiable**".  
Return your payment with the below payment slip to:  
**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

### BPAY

Neither Computershare Investor Services Pty Limited (CIS) nor Respiri Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

### MAIL

Neither CIS nor Respiri Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

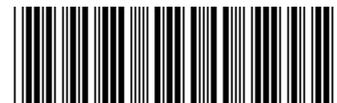
### Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at [www.computershare.com/au/privacy-policies](http://www.computershare.com/au/privacy-policies).

Detach here

### Purchase Details for Respiri Limited (choose one option)

<input type="checkbox"/> \$1,000 worth of securities	OR	<input type="checkbox"/> \$2,000 worth of securities	OR	<input type="checkbox"/> \$5,000 worth of securities
<input type="checkbox"/> \$10,000 worth of securities	OR	<input type="checkbox"/> \$15,000 worth of securities	OR	<input type="checkbox"/> \$20,000 worth of securities
<input type="checkbox"/> \$25,000 worth of securities	OR	<input type="checkbox"/> \$30,000 worth of securities		



Entitlement No: 12345678  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000



BPAY is the most efficient and secure form of payment. Your BPAY payment details are shown above.

### Contact & Cheque Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14



# **RESPIRI LIMITED**

## **ACN 009 234 173**

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SECURITY PURCHASE PLAN OFFER BOOKLET

JANUARY 2023

OFFER TERMS AND CONDITIONS

## Respiri Limited ACN 009 234 173 Security Purchase Plan

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As announced to ASX on 28 December 2022, each Eligible Shareholder has the opportunity to participate in the underwritten Security Purchase Plan offer (**SPP**) by applying for up to \$30,000 of fully paid ordinary shares in Respiri Limited ACN 009 234 173 (ASX:RSH) (**RSH**) (**New Shares**) without incurring brokerage or transaction costs.

New Shares issued under the SPP will be issued on Tuesday, 7 February 2023 (**Allotment Date**) and will rank equally with existing fully paid ordinary shares in RSH (**RSH Shares**) and carry the same voting rights and other entitlements. The New Shares are expected to commence quotation on ASX on Thursday, 9 February 2023.

Further details of the SPP are set out in the attached documents.

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

In particular, if you participate in the SPP, you are accepting the risk that the market price of RSH Shares may change between the date on which you make your application and the Allotment Date.

RSH recommends that you seek independent advice from your financial or other professional advisors regarding your participation in the SPP.

### Key SPP dates\*

Event	Date
Record Date	7.00pm (AEDT) Friday, 23 December 2022
Announcement Date	Thursday, 28 December 2022
Cleaning notice issued	Friday, 30 December 2022
Dispatch of Offer Documents to Eligible Shareholders and Opening Date	Friday, 30 December 2022
Closing Date	5.00pm (AEDT) Friday, 27 January 2023
Announcement of results of SPP	Wednesday, 1 February 2023
Allotment Date for New Shares	Tuesday, 7 February 2023
New Shares commence trading on ASX	Thursday, 9 February 2023

*\*RSH reserves the right to vary any of the above indicative dates other than the Record Date.*



## IMPORTANT NOTICE

This Booklet contains important information. You should read it carefully and in its entirety.

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia), which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

If you have any questions in relation to how to participate in the SPP, please contact the Company Secretary, Andrew Metcalfe, on [andrew@accosec.com](mailto:andrew@accosec.com).

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional advisor before participating.

### **New Zealand**

The New Shares under the SPP are not being offered or sold to the public in New Zealand other than to existing shareholders of RSH with registered addresses in New Zealand to whom the offer of New Shares under the SPP is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand).

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

### **United States**

In particular, the New Shares referred to in this document have not been and will not be registered under the *United States Securities Act of 1993* as amended (**US Securities Act**) and may not be offered or sold in the United States or to or for the account or benefit of 'US Persons' (as defined in Regulation S under the US Securities Act) in the absence of registration or an available exemption from registration.

30 December 2022

Dear Shareholder

### **Invitation to participate in Security Purchase Plan**

Respiri Limited (**RSH**) is pleased to present to Eligible Shareholders the opportunity to increase their investment in RSH through an offer of fully paid ordinary shares under this underwritten Security Purchase Plan (**SPP**).

The SPP is part of a capital raising being undertaken to support the Company's expansion into the US.

The proceeds of the SPP will be used to enable the Company to assist with its expansion into the US.

There are a number of shareholders in RSH who hold less than a marketable parcel of RSH Shares. The SPP provides an opportunity for those shareholders to increase their shareholdings to marketable parcels.

### **SPP**

The SPP is offered exclusively to all shareholders who were recorded on RSH's share register at 7:00pm (AEST) on Friday, 23 December 2022 with an address on the share register in Australia or New Zealand (each an **Eligible Shareholder**).

The SPP provides Eligible Shareholders with an opportunity to buy a parcel of shares in RSH with no brokerage or transaction costs, irrespective of their existing shareholdings, up to a maximum of \$30,000.

The offer price of the New Shares is

- i. \$0.05 per fully paid ordinary share, provided that the market price of RSH's shares at some stage during the 30 days before the date of issue is \$0.05; and
- ii. in the event that the market price of RSH's shares during the 30 days before the date of issue does not reach \$0.05, then the issue price will be the highest market price reached by RSH shares during the 30 days before the date of issue.

### **(Offer Price).**

The Board has determined to undertake the SPP at the Offer Price in order to align, as closely as possible, the Offer Price with the price at which the underwriters have agreed to underwrite the SPP amount. This approach will allow the Company to maximise the price of New Shares under the SPP and thereby minimise the dilutionary impact on existing shareholders, whilst still providing additional capital for the Company's working capital requirements. The Company notes that in the event that the market price of RSH's shares during the 30 days before the date of issue does not reach \$0.05, the Board may (at its absolute discretion) elect to reject applications received under the SPP pursuant to the allocation policy.

The minimum application amount for New Shares is \$1,000 and the maximum application amount for New Shares is \$30,000. RSH is seeking to raise \$1.5 million under the SPP. However, if the total value of applications received under the SPP is greater than \$1.5 million, RSH may increase the size of the SPP offer or may scale back the number of New Shares that will be allotted under the SPP such that you may be allocated fewer New Shares than the number for which you applied. In such a case, you will receive a proportionate refund of your application monies (without interest).

Participation in the SPP is optional and the right to participate is not transferrable. The offer to participate in the SPP closes at 5:00pm (AEST) on Friday, 27 January 2023.



Investors should note that RSH will give priority to Applicants that have not sold or disposed of any of their RSH Shares prior to the Closing Date, being Friday, 27 January 2023. This means that if you sell or dispose of any of your RSH Shares prior to this date and the SPP is fully subscribed RSH may reject your application in whole or in part.

Full details on the SPP and how to participate are contained in the attached documents.

In order to apply for a parcel of New Shares, please read the attached documents carefully and follow the instructions on the enclosed personalised application form.

### **Underwriting**

The SPP is underwritten. Pursuant to the underwriting agreement between the Company and the underwriters, the underwriters are obliged to subscribe for up to \$1.5 million of New Shares under the SPP.

If you have any questions in relation to how to participate in the SPP, please contact the Company Secretary, Andrew Metcalfe, on [andrew@accosec.com](mailto:andrew@accosec.com).

RSH appreciates your continued support of our company.

Yours sincerely

Marjan Mikel

**Chief Executive Officer and Managing Director**

## Frequently asked questions

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### What is the Security Purchase Plan?

The Security Purchase Plan (or **SPP**) provides Eligible Shareholders with an opportunity to purchase additional fully paid ordinary shares in RSH (**New Shares**).

All New Shares issued under the SPP will rank equally with existing ordinary shares in RSH (**RSH Shares**), including with respect to voting rights and other entitlements.

### Am I an Eligible Shareholder?

You are an Eligible Shareholder if, at 7:00pm (AEST) on Friday, 23 December 2022 (**Record Date**), you were registered as a holder of RSH Shares with an address on the share register in Australia or New Zealand.

### What is the Offer Price of the New Shares?

The offer price is:

- i. \$0.05 per fully paid ordinary share, provided that the market price of RSH's shares at some stage during the 30 days before the date of issue is \$0.05; and
- ii. in the event that the market price of RSH's shares during the 30 days before the date of issue does not reach \$0.05, then the issue price will be the highest market price reached by RSH shares during the 30 days before the date of issue

The Board has determined to undertake the SPP at the Offer Price in order to align, as closely as possible, the Offer Price with the price at which the underwriters have agreed to underwrite the SPP amount. This approach will allow the Company to maximise the price of New Shares under the SPP and thereby minimise the dilutionary impact on existing shareholders, whilst still providing additional capital for the Company's working capital requirements.

The Company notes that in the event that the market price of RSH's shares during the 30 days before the date of issue does not reach \$0.05, the Board may (at its absolute discretion) elect to reject applications received under the SPP pursuant to the allocation policy.

The market price of RSH Shares may rise or fall between the date of this offer and the date on which the New Shares are allotted under the SPP.

The Offer Price may therefore be higher, equal to or lower than the price at which RSH Shares are trading on the ASX at the time the New Shares are allotted under the SPP.

### How many New Shares can I apply for under the SPP?

Each Eligible Shareholder is entitled to apply for a parcel of New Shares valued at either \$1,000 (20,000 New Shares), \$2,000 (40,000 New Shares), \$5,000 (100,000 New Shares), \$10,000 (200,000 New Shares), \$15,000 (300,000 New Shares), \$20,000 (400,000 New Shares), \$25,000 (500,000 New Shares) or \$30,000 (600,000 New Shares) regardless of the number of RSH Shares that the Eligible Shareholder owns as at the Record Date.

If RSH receives an application for New Shares (**Application**) from an Eligible Shareholder (**Applicant**) for an amount that does not equal one of the amounts specified above, RSH may either:

- reject the Application and refund in full the Application money (without interest) to the Eligible Shareholder; or

- apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (without interest) to the Eligible Shareholder.

If an Eligible Shareholder holds RSH Shares in more than one capacity (eg as both a joint holder and a sole holder), then the maximum amount that Eligible Shareholder can apply for under the SPP in all capacities is an aggregate of \$30,000.

By applying for New Shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP set out in the attached terms and conditions and the personalised application form (**Application Form**).

### **Can I transfer my rights under the SPP?**

The offer made under the SPP is non-renounceable and therefore you cannot transfer your right to apply for New Shares under the SPP to another person.

### **How do I apply for New Shares under the SPP?**

If you wish to participate in the SPP, you must follow the instructions set out in the Application Form and send or deliver that form, together with a cheque payable to "Respiri Limited" and crossed "Not Negotiable" to:

#### **MAILING ADDRESS**

Respiri Limited  
C/- Computershare Investor  
Services Pty Ltd  
GPO Box 505  
Melbourne VIC 3001

You may also pay by BPAY® provided that you are not a "Custodian" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia)). In order to pay by BPAY®, you must have an Australian bank account enabled for this purpose. BPAY® customers must use the customer reference number shown on the Application Form which is required to identify your individual holding. If you make a BPAY® payment, you are not required to return your Application Form but are taken to have made the declarations on that Application Form.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by 5:00pm (AEDT) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.

You should ensure that the Application Form and payment (if payment is not made by BPAY®) are received by no later than 5:00pm (AEDT) on Friday, 27 January 2023.

You should allow sufficient time for mail deliveries.

An Application cannot be withdrawn or revoked once the completed Application Form and payment has been sent to RSH (or BPAY® payment made).

As noted above, RSH will give priority to Applicants that have not sold or disposed of any of their RSH Shares prior to the Closing Date, being Friday, 27 January 2023. This means that if you sell or dispose of any of your RSH Shares prior to this date and the SPP is fully subscribed RSH may reject your application in whole or in part.

### **How much is RSH seeking to raise?**

There is no minimum amount that RSH is seeking to raise under the SPP. However, if the total value of Applications received is more than \$1.5 million, RSH may increase the size of the SPP offer or may undertake a scale back (see below). No Eligible Shareholder will be entitled to apply for more than \$30,000 worth of New Shares.

The Board advises that it will have discretion to accept any oversubscriptions provided that the total number of New Shares issued under the SPP does not exceed a maximum of 30% of the issued capital of RSH.

### **Will I receive the full amount that I apply for?**

RSH has a discretion as to the amount raised under the SPP, and this includes reserving the right to increase the size of the SPP offer or to scale back.

If the total value of Applications received under the SPP is greater than \$1.5 million, RSH may increase the size of the SPP offer. Alternatively, RSH may scale back the number of New Shares that will be allotted under the SPP and you may be allocated fewer New Shares than the number for which you applied. In such a case, you will receive a proportionate refund of your Application monies (without interest).

If a scale back is undertaken, Applications received in excess of \$1.5 million may be scaled back on a pro rata basis based on the size of an applicant's shareholding. The indicative cap has been determined by RSH in consultation with its advisors having regard to the composition of RSH's share register. The Board will use its discretion to accept any oversubscriptions.

RSH will announce any increase to the size of the SPP offer or scale back to ASX.

### **How long does the SPP remain open?**

The SPP opens on Friday, 30 December 2022 and is expected to close at 5:00pm (AEST) on Friday, 27 January 2023.

If you wish to participate, you should ensure that the Application Form and payment (if payment is not made by BPAY®) are received by RSH's share registry, Computershare Investor Services Pty Ltd, by no later than 5:00pm (AEST) on Friday, 27 January 2023.

### **Is participation in the SPP mandatory?**

Participation in the SPP is voluntary. Before participating in the SPP and applying for New Shares, RSH recommends that you seek independent advice from your financial or other professional advisors.

### **Is the SPP underwritten?**

The SPP is fully underwritten up to \$1.5 million.

### **Further assistance**

If you have any questions in relation to the SPP, please contact your financial or other professional advisors.

If you have any questions in relation to how to participate in the SPP, please contact the Company Secretary, Andrew Metcalfe, on [andrew@accosec.com](mailto:andrew@accosec.com).

# Respiri Limited ACN 009 234 173 – SPP Terms and Conditions

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## Purpose

The purpose of the Security Purchase Plan (**SPP**) is to offer existing shareholders of Respiri Limited ACN 009 234 173 (**RSH**) the opportunity to acquire additional fully paid ordinary shares in RSH (**New Shares**) up to a maximum value of \$30,000 at \$0.05 (5 cents) per share, without the need to pay brokerage or transaction costs and without the need for RSH to issue a prospectus.

However, as noted in the "Allocation Policy" below, in processing Applications, RSH will give priority to Applicants that have not sold or disposed of any of their RSH Shares prior to the Closing Date, being Friday, 27 January 2023. This means that if you sell or dispose of any of your RSH Shares prior to this date and the SPP is fully subscribed RSH may reject your application in whole or in part.

This document sets out the terms and conditions of the offer under the SPP.

## Shareholder eligibility to participate

Participation in the SPP is only open to each person registered as a holder of ordinary shares in RSH (**RSH Shares**) at 7:00pm (AEST) on Friday, 23 December 2022 (**Record Date**), who has an address on the share register in Australia or New Zealand (each an **Eligible Shareholder**).

Due to foreign securities laws, it is not practical for shareholders who are resident in countries other than Australia or New Zealand to participate in the SPP.

Participation in the SPP is optional and is subject to these terms and conditions. Offers made under the SPP are non-renounceable meaning that Eligible Shareholders may not transfer their rights to New Shares offered under the SPP.

Joint shareholders are taken to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP, those joint holders may only apply for an aggregate maximum parcel of shares (ie \$30,000) between any joint or individual holdings.

If an Eligible Shareholder is a "Custodian" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia)) (**Custodian**) and is the registered holder of RSH Shares on behalf of one or more persons who have a registered address in either Australia or New Zealand and who is not in the United States and is not acting for the account or benefit of a person in the United States (each an **Eligible Beneficiary**), the offer is made to that Eligible Shareholder and it has the discretion whether to extend the offer to the Eligible Beneficiaries. Custodians must complete and submit a certificate that certifies the matters required by paragraph 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia) (**Custodian Certificate**) when making an Application on behalf of Eligible Beneficiaries. To request a Custodian Certificate or further information about the Custodian Application process, a Custodian should contact RSH's share registry, Computershare Investor Services Pty Ltd, on 1800 095 862 between 8.30am and 5.00pm (Sydney time) Monday to Friday or by email [custodians@computershare.com.au](mailto:custodians@computershare.com.au). Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate. Applications that are not accompanied by a duly completed Custodian Certificate will be rejected.

If an Eligible Shareholder holds RSH Shares as a trustee or nominee for another person, but is not a Custodian, that Eligible Shareholder cannot participate for the beneficiaries of that trust in the manner described above. In this case, the rules for multiple single holders apply.

By electing to participate in the SPP, an Eligible Shareholder is deemed to have certified that the aggregated maximum amount subscribed for under the SPP does not exceed \$30,000. Furthermore, Eligible Shareholders are deemed to have confirmed, in relation to all New Shares applied for by them under the SPP, that they do not make an Application for any other person in

circumstances which might involve any breach of securities law of any jurisdiction other than Australia and New Zealand and have agreed to be bound by RSH's constitution in respect of all the New Shares issued to them under the SPP.

### **Issue Price**

The price of New Shares to be issued under the SPP will be:

- i. \$0.05 per fully paid ordinary share, provided that the market price of RSH's shares at some stage during the 30 days before the date of issue is \$0.05; and
- ii. in the event that the market price of RSH's shares during the 30 days before the date of issue does not reach \$0.05, then the issue price will be the highest market price reached by RSH shares during the 30 days before the date of issue

**(Offer Price).**

The market price of RSH Shares may rise or fall between the date of this offer and the date that New Shares are issued to Eligible Shareholders. This means that the Offer Price may be higher, equal or lower than the price of RSH Shares traded on ASX at the time the New Shares applied for under the SPP are issued and allotted.

### **Application and notices**

At the discretion of the directors of RSH, Eligible Shareholders will each be sent a letter of offer, terms and conditions and an application form, inviting them to subscribe for New Shares under the SPP.

Eligible Shareholders may apply to purchase a parcel of New Shares under the SPP valued at either \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

Eligible Shareholders who wish to participate in the SPP must complete the attached personalised application form (**Application Form**) and provide payment (or make payment by BPAY®) in accordance with the instructions set out on the Application Form.

Applications for New Shares under the SPP offer will not be accepted unless received by RSH's share registry, Computershare Investor Services Pty Ltd, by no later than 5:00pm (AEDT) on Friday, 27 January 2023 (**Closing Date**).

RSH has a broad discretion to accept or reject your Application to purchase New Shares under the SPP (**Application**), including (without limitation) if: your Application Form is incorrectly completed or incomplete or otherwise determined by RSH to be invalid, the cheque that you enclose with the Application Form is not made out for the exact value of the parcel of New Shares that you have selected on the Application Form, is dishonoured or has not been completed correctly or RSH believes that you are not an Eligible Shareholder.

Any Applications for less than \$1,000 will be returned (without interest).

Oversubscriptions or refunds of other Application monies will be returned without interest by cheque to the applicant's address on RSH's share register.

### **Allocation policy**

In processing Applications, RSH will give priority to Applicants that have not sold or disposed of any of their RSH Shares prior to the Closing Date, being Friday, 27 January 2023. This means that if you sell or dispose of any of your RSH Shares prior to this date and the SPP is fully subscribed RSH may reject your application in whole or in part.

The Company notes that in the event that the market price of RSH's shares during the 30 days before the date of issue does not reach \$0.05, the Board may (at its absolute discretion) elect to reject applications received under the SPP.



RSH may, at its absolute discretion, scale back the number of New Shares that will be allotted to individual applicants under the SPP. In the event of a scale back, RSH intends to prioritise allocations to Eligible Shareholders who have increased the number of RSH Shares held during the Relevant Period.

Applicants acknowledge that the final determination of whether an applicant has disposed of any RSH Shares prior to the Closing Date or whether an applicant has increased their number of RSH Shares held prior to the Closing Date will be determined by the Board in its absolute discretion. Furthermore, notwithstanding anything in this document, the Board reserves the right to waive any condition imposed on the acceptance of Applications, which may be exercised in the Board's sole and absolute discretion.

### Acknowledgements

By returning a completed Application Form and providing payment or making a payment by BPAY®, you:

- (a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) agree that your Application is only effective when received by RSH's share registry, and not when it is posted;
- (e) warrant that you are an Eligible Shareholder and eligible to lawfully participate in the SPP and apply for the New Shares, in each case in accordance with these terms and conditions as well as any applicable laws;
- (f) acknowledge that no interest will be paid on any Application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
- (g) acknowledge that RSH and its officers and agents are not liable for any consequence of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (h) agree to pay the Offer Price per New Share up to the maximum of:
  - (i) the value you have selected on the Application Form; or
  - (ii) the maximum value of your BPAY® payment or cheque;
- (i) acknowledge and agree that:
  - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
  - (ii) the New Shares have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered, sold or otherwise transferred without registration under the US Securities Act unless the New Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act, and the securities laws of any state or other jurisdiction in the United States;

- (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or to any person located in any other country outside Australia and New Zealand;
  - (iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is a resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand;
- (j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
- (i) you are not applying for New Shares for which Application monies of more than \$30,000 are payable under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP);
  - (ii) the total Application monies payable for the following does not exceed \$30,000:
    - (A) the New Shares the subject of the Application;
    - (B) any other RSH Shares issued to you under a SPP or any similar arrangement in the 12 months before the Application;
    - (C) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
    - (D) any other RSH Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for RSH Shares on your behalf under an arrangement similar to the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (k) if you are a Custodian and are applying for New Shares on behalf of an Eligible Beneficiary on whose behalf you hold RSH Shares, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia));
  - (ii) you held RSH Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;
  - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary for which Application monies of more than \$30,000 are payable under the SPP;
  - (iv) your Application will not be accepted unless you duly complete and submit a Custodian Certificate; and
  - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on RSH's share register;

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- (m) are responsible for any dishonour fees or other costs RSH may incur in presenting a cheque for payment which is dishonoured;
  - (n) agree to be bound by the constitution of RSH (as it may be amended from time to time in the future);
  - (o) acknowledge that none of RSH, its officers, advisors or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
  - (p) acknowledge that RSH may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
  - (q) authorise RSH, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

#### **Discretion to scale back or increase the size of the offer**

RSH may in its absolute discretion increase the size of the SPP offer or undertake a scale back to the extent and in the manner it sees fit. If the total value of Applications received under the SPP is greater than \$1.5 million, RSH may increase the size of the SPP offer or scale back the number of New Shares that will be allotted under the SPP. If a scale back is undertaken, Applications received in excess of \$1.5 million will be scaled back on a pro rata basis based on the size of an applicant's shareholding. The indicative cap has been determined by RSH in consultation with its advisors having regard to the composition of RSH's share register. Any scale back or increase to the size of the SPP offer will be announced on Wednesday, 1 February 2023.

Accordingly, if RSH undertakes a scale back you may not receive the full amount or any of the New Shares for which you have applied. If this is the case, the difference between the Application monies received, and the number of New Shares issued to you multiplied by the Offer Price, will be refunded to you (without interest) by cheque forwarded to your address on RSH's share register. If the scale back produces a fractional number of New Shares when applied to a parcel of New Shares, the number of New Shares allocated will be rounded down to the nearest whole number of New Shares.

#### **New Shares issued under the SPP**

New Shares issued under the SPP will rank equally in all respects with all other RSH Shares from the Allotment Date.

#### **Modification and termination of the SPP**

RSH may modify or terminate the SPP at any time.

RSH will notify ASX of any modification to, or termination of the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate that modification or termination.

#### **Underwriting**

The SPP is fully underwritten for the value of \$1.5 million (**Underwritten Amount**). Under the underwriting agreement between the Company and the underwriters, the underwriters are obliged to subscribe for any "shortfall" arising under the SPP. A "shortfall" will arise under the SPP if Eligible Shareholders collectively apply for less than \$1.5 million worth of New Shares under the SPP.

The underwriter's obligations under the underwriting agreement are subject to a number of conditions, warranties, undertakings and termination events that are customary for an agreement of this nature.

Given the issue of New Shares to the Underwriters is not covered by exception 5 of ASX listing Rule 7.2, any New Shares the subject of the shortfall will only be issued by the Company to the underwriters:

- (a) if the Company has sufficient ASX Listing Rule 7.1 and/or ASX Listing Rule 7.1A placement capacity; or
- (b) following receipt of shareholder approval at a future general meeting of the Company at which shareholders approve the issue of New Shares the subject of the shortfall to the underwriters.

### **Dispute resolution**

RSH may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application, and the decision of RSH will be conclusive and binding on all participants and other persons to whom the determination relates.

RSH reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of RSH under these terms and conditions may be exercised by the directors of RSH or any delegate of the directors of RSH in their sole and absolute discretion.

### **ASIC Relief**

This offer of New Shares under the SPP is made in accordance with the relief granted under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia). This ASIC instrument grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

### **Contact Details**

If Eligible Shareholders have any questions regarding the SPP or how to deal with this offer, they should contact their professional advisors or stockbrokers.

If Eligible Shareholders have any questions in relation to how to participate in the SPP, they may contact the Company Secretary, Andrew Metcalfe, on [andrew@accosec.com](mailto:andrew@accosec.com).