

Share Purchase Plan Offer

Bluechiip Limited (Bluechiip or the Company) (ASX: BCT), a leader in the development of advanced sample management solutions for harsh environments, today attaches the following documents relating to the Share Purchase Plan (**SPP**) as announced on 5 May 2023:

1. Letter to Shareholders;
2. SPP Booklet; and
3. Draft Application Form.

END.

Authorised for release by the Bluechiip Limited Board

For more information, please contact:

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About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's advanced sample management solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, we have significantly developed our technology. Today it has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com

Bluechiip Limited – Share Purchase Plan

Dear Bluechiip Shareholder

1. Introduction

On behalf of the Directors of Bluechiip Limited ABN 79 104 795 922 (**Bluechiip** or **the Company**), as announced by the Company on 5 May 2023, I am pleased to offer Eligible Shareholders (as described in Section 3 of the enclosed Terms and Conditions) the opportunity to participate in the Bluechiip Share Purchase Plan (**SPP**).

Pursuant to the SPP, Eligible Shareholders may apply to purchase up to \$30,000 worth of new fully paid ordinary shares in Bluechiip (**New Shares**) (subject to any scale back) at an issue price of 2.5 cents per New Share (**Offer Price**) without paying brokerage or other transaction costs.

The Offer Price is the same price paid by investors in the \$2.2 million placement which was also announced by the Company on 5 May 2023 (**Placement**) and represents a discount of 7.41% to the volume weighted average price (**VWAP**) of fully paid ordinary shares in Bluechiip, calculated over the last 5 days on which sales of shares were recorded before the day on which the SPP was announced 13.8% to the closing price of \$0.029 per Share on that day.

The offer under the SPP is intending to raise a maximum of \$300,000 on the enclosed Terms and Conditions contained in this document. The Company may elect to accept oversubscriptions, scale back applications and/or amend the offer timetable, as its discretion, subject to compliance with the ASX Listing Rules and Corporations Act.

A brief snapshot of the SPP is set out below. Full details in relation to the SPP are set out in the enclosed Terms and Conditions and Application Form.

2. Purpose of SPP and Use of Funds

The Company intends to use the proceeds of the Placement and the SPP for continued production scaling and sales expansion, especially in the North American market, and ongoing working capital.

3. Summary of Key Details

Key details in relation to the SPP are summarised below:

Offer to Eligible Shareholders only: The offer under the SPP to subscribe for New Shares is only open to Eligible Shareholders:

- who were registered as holders of fully paid ordinary shares in Bluechiip (**Shares**) as at 7.00pm AEST on 4 May 2023 (**Record Date**); and
- whose registered address, as recorded in Bluechiip's register of members, is in Australia or New Zealand (**Eligible Shareholders**).

Optional, but not transferable: Participation in the SPP is optional, but the right of Eligible Shareholders to participate in the SPP is not transferable.

Offer price: Eligible Shareholders may subscribe for New Shares at an issue price of 2.5 cents (\$0.025) per New Share, which represents a discount of:

- 13.8% to the closing price of \$0.029 per Share on 2 May 2023 (being the last trading day prior to the announcement of the SPP); and
- 7.41% to the five day VWAP up to and including 2 May 2023 of \$0.027 per Share.

Minimum and maximum application amounts: The minimum application is for 80,000 New Shares for an aggregate subscription price of \$2,000.

Applications can be made up to the \$30,000 limit (i.e. a maximum of 1,200,000 New Shares). Eligible Shareholders can also apply for parcels of New Shares equal in value to \$5,000, \$7,500, \$10,000, \$15,000 and \$20,000.

If you have two or more registered holdings of Shares, the total of all your applications must not exceed \$30,000. Bluechiip reserves the right to decline applications from multiple registered holdings if the total exceeds \$30,000, including where those registered holdings are in similar, but not identical names, are held directly or indirectly, or are held alone or with others.

Scale back and oversubscriptions: Bluechiip reserves the right to scale back applications at its discretion. In the event that Bluechiip elects to scale back applications, you may be allocated New Shares to a value which is less than the parcel for which you applied, and the difference will be refunded to you without interest.

Whilst the Company intends to raise up to \$300,000 under the SPP, the Company reserves the right to accept oversubscriptions in accordance with shareholder demand and compliance with the ASX Listing Rules. The maximum aggregate number of New Shares which may be issued under the SPP as permitted by the ASX Listing Rules is 30% of the pre-SPP issued Share capital, which is 179,569,139.

Subject to any acceptance of oversubscriptions and/or scale back of applications, the allocation of New Shares will be at the absolute discretion of the Directors. The Company reserves the right to issue fewer New Shares than an Eligible Shareholder applies for under the SPP, or no New Shares, in its absolute discretion or if the Company believes it is not permitted to issue the New Shares as a result of any law or ASX Listing Rule.

Application procedure: The SPP opens at 10:00am on 12 May 2023 and closes at 5.00pm (AEST) on 25 May 2023. To apply for New Shares under the SPP, Eligible Shareholders may either make a payment via:

- BPAY[®] if you are the holder of an account with an Australian financial institution that supports BPAY[®] transactions, using the Biller Code and Reference Number on your Application Form, and ensure that the funds are received by no later than 5.00pm (AEST) on 25 May 2023; or
- Electronic Funds Transfer ('EFT'), using your unique Payment Reference on your Application Form, and ensure that the funds are received by no later than 5.00pm (AEST) on 25 May 2023.

If paying by BPAY[®] or EFT, you do not need to return the Application Form.

Full details of the SPP are set out in the enclosed Terms and Conditions and Application Form.

4. Additional Information

You should be aware that the market price of the Shares on ASX may rise and fall between the date of the SPP offer and the date that the New Shares are issued under the SPP. This means that the price you pay per New Share under the SPP may be either higher or lower than the price of shares in Bluechiip at the date of this offer.

The New Shares are a speculative investment and there can be no certainty that New Shares will trade at or above the Offer Price following completion of the SPP.

The SPP does not take into account the individual investment objectives, financial situation, tax position or particular needs of each Eligible Shareholder. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept the offer.

The SPP may be changed, suspended or terminated by the Company at any time.

I encourage you to read and consider the enclosed Terms and Conditions, and Application Form, as you will be bound by them if you apply for New Shares under the SPP.

Yours sincerely

Iain Kirkwood
Chairman

Bluechiip Limited

ABN 79 104 795 922

Share Purchase Plan (SPP) Offer Terms and Conditions

Indicative Timetable*	
Record Date	4 May 2023
Announcement of Share Purchase Plan	5 May 2023
Despatch of Offer and Application Forms to Eligible Shareholders	12 May 2023
Share Purchase Plan Offer Opens	12 May 2023
Share Purchase Plan Offer Closes	25 May 2023
Allotment and Issue of Shares	30 May 2023
Despatch of Holding Statements	31 May 2023
Quotation of Shares on ASX	31 May 2023

**The above dates are indicative only. The directors reserve the right to modify any of the above dates in their discretion, subject to the ASX Listing Rules. The commencement of trading of New Shares is subject to confirmation from ASX.*

IMPORTANT NOTICES

The Share Purchase Plan is an initiative that provides Eligible Shareholders with the opportunity to purchase additional Bluechiip Shares at a discount and without brokerage or transaction costs.

If you apply to participate in the Offer by making a payment via BPAY® or electronic funds transfer (EFT) in accordance with the instructions in the Application Form, you are accepting the risk that the market price of Shares may change between the date of the Offer and the date New Shares are issued to you under the Offer. This means it is possible that, up to or after the issue date, you may be able to buy Shares at a lower price than the price under the Share Purchase Plan.

The Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Before making a decision whether or not to subscribe for Shares in the Share Purchase Plan, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

Bluechiip recommends that you monitor its announcements and the Share price, which can be found on its website at www.bluechiip.com and on the ASX website at www.asx.com.au (ASX code: BCT).

If you have any questions about the Share Purchase Plan after reading this document, please call Bluechiip's Share Registry (Automatic Registry Services) information line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30 am and 5:00 pm (AEST). The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law.

Bluechiip Limited - ABN 79 104 795 922

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Frequently asked questions

Set out below are answers to some key questions that you may have about the Offer. This table is qualified by and should be read in conjunction with the Terms and Conditions in this booklet.

Question	Answer
What is the Offer?	The Offer enables Eligible Shareholders to apply to purchase up to \$30,000 worth of new ordinary shares in Bluechip (New Share) without paying any brokerage or other charges.
Am I eligible to participate?	<p>You are eligible to participate if you fulfill the criteria set out in Section 3 of the Terms and Conditions.</p> <p>You must have been a holder of Bluechip shares at 7.00pm (AEST time) on 4 May 2023 (Record Date) and your registered address must be in Australia or New Zealand.</p> <p>If you are a nominee or custodian holding shares on behalf of one or more beneficial holders, you may also apply to purchase up to \$30,000 worth of new shares on behalf of each beneficial holder, subject to complying with the criteria set out in Section 12 of the Terms and Conditions.</p>
Do I have to participate?	<p>Participation is optional.</p> <p>If you do not wish to participate in the Offer, no action is required on your part.</p>
Can I transfer my entitlement?	No. You cannot transfer your right to purchase shares under the Offer to anyone else.
How do I apply?	<p>To apply for New Shares under the Offer you can either:</p> <p>Option 1: Pay by BPAY®</p> <p>Make payment by BPAY® as shown on the Application Form. Eligible Shareholders based outside Australia cannot apply using BPAY® unless they have an Australian bank account.</p> <p>Option 2: Pay by EFT</p> <p>Make a payment by electronic funds transfer (EFT) as shown on the Application Form, using your unique reference number contained on the Application Form.</p> <p>Payment must be received by Bluechip's Share Registry no later than 5:00 pm (AEST) on Thursday, 25 May 2023.</p>
What is the maximum investment for each shareholder?	The maximum investment for each Eligible Shareholder is \$30,000.
How was the Offer Price determined?	The Offer Price is two point five cents (\$0.025) per New Share being the same price paid by investors in the placement announced to ASX on 5 May 2023. This price is a 7.41% discount to the volume weighted average market price of Shares in the Company calculated over the last five days on which sales in the Shares were recorded on the ASX, ending on the Record Date.
How many Shares will I receive?	<p>You may apply for a parcel of New Shares under the Offer with one of the amounts referred to in Section 6 of the Terms and Conditions.</p> <p>In the absence of any scale back, the number of New Shares you will receive will be calculated by dividing that application amount by the Offer Price, with any resulting fractions of a New Share being rounded down to the nearest whole number of New Shares.</p> <p>Details of the Offer Price are set out above and in Section 5 of the Terms and Conditions.</p> <p>If Bluechip, in its discretion, undertakes a scale back of applications for New Shares, you may receive less than the parcel of New Shares for which you have applied. Excess funds will be returned to applicants without interest.</p>
When will I receive my Shares?	New Shares will be allotted on or about 30 May 2023 (Allotment Date). Holding statements will be despatched by 31 May 2023.
When can I trade allocated Shares?	Subject to confirmation from ASX, you can trade your New Shares after the Allotment Date. However, you should confirm your holding on or after the Allotment Date before trading any New Shares you believe you have acquired under the Offer.
Where can I get more information about the SPP?	If you have any questions regarding the operation of the SPP, please contact Bluechip's Share Registry, Automatic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30 am and 5:00 pm (AEST).
What costs are associated with the SPP?	There are no brokerage, commission or other transaction costs payable by you when you apply for, or are issued with, New Shares.

Bluechip Limited Share Purchase Plan – Terms and Conditions

1. OFFER

This is an offer to Eligible Shareholders of Bluechip Limited (**Company**) to purchase up to \$30,000 of additional fully paid ordinary shares in the Company (**New Shares**) at an Offer Price of \$0.025 per New Share without incurring brokerage or additional charges.

Please read these Terms and Conditions relating to the SPP, as you will be bound by them by participating in the SPP.

The SPP opens on 10:00am (AEST) on 12 May 2023 and closes at 5:00pm (AEST) on 25 May 2023.

The Company is intending to raise a maximum of \$300,000 under the SPP. There is no minimum amount that the Company seeks to raise under the SPP. The Company may elect to accept oversubscriptions, scale back applications and/or amend the Offer timetable, as its discretion, subject to compliance with the ASX Listing Rules and Corporations Act.

The SPP is not underwritten.

2. ASIC Relief

The 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*. This ASIC instrument grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

3. ELIGIBILITY

You will be eligible to participate in the SPP if:

- you are a holder of Shares at 7.00 pm (AEST) on 4 May 2023 (**Record Date**); and
- your address in the Company's share register as at the Record Date is in either Australia or New Zealand.

The Offer to each Eligible Shareholder is made on the same terms and conditions, irrespective of the number of Shares they hold on the Record Date.

This SPP does not constitute an offer in any jurisdiction in which or to any person to whom it would be unlawful to make such an offer. The Company reserves the right to reject any acceptance which it believes comes from a person who is not an Eligible Shareholder.

Participation in the SPP is entirely optional. Offers made under the SPP are not renounceable. This means that Eligible Shareholders cannot transfer their right to purchase New Shares under the SPP Offer to another person.

4. PARTICIPATION

Single holders

If you are the only registered holder of Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for up to \$30,000 worth of New Shares in aggregate.

Joint holders

If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered 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 due to multiple identical holdings, whether those joint holdings be in the same registered name of the joint holding, or as an individual holder, the joint holders may only apply for a maximum parcel of \$30,000 worth of New Shares in aggregate.

Custodians, trustees and nominees

If you are a Custodian and hold Shares on behalf of one or more persons that are not custodians (each a **Participating Beneficiary**), you may apply for a maximum of \$30,000 worth of New Shares for each Participating Beneficiary subject to providing the Company with a Custodian Certificate (see Section 12).

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holders (as above) will apply.

If you hold Shares as a Custodian for joint holders:

- the \$30,000 limit applies jointly in relation to those persons as if the Custodian holds the Shares on behalf of a single person; and
- where the terms on which the Shares are held do not cover the giving of instructions of this kind, the Custodian has received such an instruction from any of those persons.

Custodians should contact Bluechip's Share Registry, Automic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) for the custodian certificate required under these SPP terms and conditions.

5. RELATIONSHIP OF OFFER PRICE TO MARKET PRICE

The Offer Price for New Shares issued through the SPP will be \$0.025 per New Share, being the same price paid by investors in the placement announced to ASX on 5 May 2023. The Offer Price is a 7.41% discount to the VWAP calculated over the last five trading days on which sales in Shares were recorded immediately preceding the date on which the SPP was announced.

Before deciding whether to accept the Offer, you should refer to the current Share price, which can be obtained from the financial pages of your daily newspaper, your stockbroker, your financial adviser, or the ASX by searching the Company's ticker code 'BCT'. Please note that the Share price may rise or fall between the date of this Offer and the date when the New Shares are issued to you under the SPP. This means that the price you pay per New Share under this Offer may be greater than or less than the Share price at the time the New Shares are issued to you pursuant to this Offer.

The New Shares are a speculative investment and there can be no certainty that New Shares will trade at or above the offer price of \$0.025 following completion of the Offer.

In determining whether you wish to participate in this Offer and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your own circumstances.

6. SHARES OFFERED

Eligible Shareholders may apply for a maximum of \$30,000 worth of New Shares under the SPP. The minimum application is for 80,000 New Shares for an aggregate subscription price of \$2,000. Applications can be made up to the \$30,000 limit (i.e. a maximum of 1,200,000 shares).

Eligible Shareholders can elect to apply for New Shares in parcels of \$2,000 (80,000 New Shares), \$5,000 (200,000 New Shares), \$7,500 (300,000 New Shares), \$10,000 (400,000 New Shares), \$15,000 (600,000 New Shares), \$20,000 (800,000 New Shares) and \$30,000 (1,200,000 New Shares).

The \$30,000 limit applies irrespective of the number of Bluechip Shares you hold on the Record Date.

Please note that the maximum of \$30,000 applies to you even if you receive more than one Offer from the Company. For example, if you are both a sole and a joint shareholder of the Company as at the Record Date, you can only apply for, in aggregate, a maximum of \$30,000 worth of New Shares. See Section 4.

No fractions of Shares will be issued. The number of New Shares to be issued to you will be calculated by dividing the aggregate application money that you pay in applying for New Shares by the Offer Price of \$0.025, then rounding down to the nearest whole number.

7. NO BROKERAGE, COMMISSION OR OTHER PARTICIPATION COSTS

There is no brokerage, commissions or other participation costs payable by you in respect of any acquisition of New Shares under this SPP.

8. RIGHTS ATTACHED TO NEW SHARES

New Shares issued under the SPP will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements. Bluechip will apply for the New Shares to be quoted on the ASX.

9. SCALE BACK AND OVERSUBSCRIPTIONS

The Company in its absolute discretion reserves the right to allot fewer New Shares than an Eligible Shareholder applies for under the SPP Offer, or no New Shares, and any determination by the Board in respect of any scaling back will be final.

Whilst the Company intends to raise up to \$300,000 under the SPP, the Company reserves the right to accept oversubscriptions in accordance with shareholder demand and compliance with the ASX Listing Rules. The maximum aggregate number of New Shares which may be issued under the SPP as permitted by the ASX Listing Rules is 30% of the pre-SPP Offer issued Share capital, which is 179,569,139.

All fractional entitlements will be rounded down to the next whole Share. If applications are scaled back, the Company will refund the balance of application monies, without interest, following allotment by way of direct credit to your nominated account (as recorded with Automic Registry Services) or by cheque to the applicant's registered address.

10. APPLYING FOR SHARES UNDER THE SPP

- a) If you want to participate in this Offer please carefully read the Terms and Conditions relating to the Offer.
- b) Once an application has been made it cannot be revoked. All valid applications shall be deemed accepted if received before the closing date of the Offer, being 5:00pm on 25 May 2023.

Payment

- c) Payment under the SPP can only be made by BPAY® or electronic funds transfer (EFT).
- d) If you are making a BPAY® or EFT payment, you do not need to return the Application Form. You can simply make a payment using BPAY® or EFT in accordance with the instructions on the Application Form. Please ensure that the amount paid by BPAY or EFT is the exact amount payable for the New Shares you wish to apply for. If paying via BPAY® or EFT, Eligible Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Eligible Shareholder to ensure that funds are submitted and received by the date and time mentioned above.
- e) If paying by BPAY®, please make sure to use the specific Biller Code and Reference Number on your Application Form. If you receive more than one personalised Application Form, you will need to complete individual BPAY® transactions using the Customer Reference Number specific to each individual personalised Application Form that you receive. The maximum investment any shareholder may apply for will remain \$30,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the same shareholder has more than one holding under a separate account).
- f) If paying by EFT, please make sure to use the unique payment reference contained on your Application Form. If you receive more than one personalised Application Form, you will need to complete individual EFT transactions using the unique payment reference specific to each individual personalised Application Form that you receive. The maximum investment any shareholder may apply for will remain \$30,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the same shareholder has more than one holding under a separate account).
- g) Ensure that your payment reaches Automic Registry Services by the closing date of the Offer being no later than 5.00pm (AEST) on 25 May 2023. No late applications will be accepted, although the Directors reserve the right to extend the closing date.

In determining whether you wish to participate in this Offer you should seek personal financial and/or taxation advice referable to your own circumstances.

Once an application has been made, it cannot be revoked. No notice of acceptance of the application will be provided.

11. CERTIFICATION BY ELIGIBLE SHAREHOLDERS

By making payment in accordance with the above, you certify that:

- a) you are an Eligible Shareholder, as defined in Section 3;
- b) you have read, understood and agree to be bound by the terms and conditions of the SPP and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- c) your application is irrevocable and unconditional;
- d) you agree to be bound by the terms of the Company's constitution;
- e) you acknowledge that the market price of Shares may rise or fall between the date of this Offer and the Allotment Date and that the Offer Price you pay for the New Shares may exceed the market price of the Shares on the Allotment Date;
- f) you agree that the aggregate of the application price for the following does not exceed \$30,000:
 - i. the New Shares the subject of the application;
 - ii. any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - iii. any other New Shares that you have instructed a Custodian to acquire on your behalf under the SPP; and
 - iv. any other Shares that have been issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- g) you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the Company's share register;
- h) you acknowledge that no interest will be paid on any application monies held pending the allotment of the New Shares refunded to you for any reason;
- i) you acknowledge that the Company and the Share Registry have not provided any investment advice or financial product advice, and that none of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
- j) you acknowledge that the Company (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in the SPP;
- k) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act of 1933 or the securities law of any other jurisdiction outside Australia or New Zealand and, accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws. You may sell your New Shares in standard brokered transactions on the ASX where neither you nor any person acting on your behalf has reason to know that the sale has been pre-arranged with a person in the United States;
- l) you agree not to send the SPP or any other material relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;
- m) you authorise the Company (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
- n) you acknowledge that the Company 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;

- o) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque or money order for payment that is dishonoured; and
- p) if two or more persons are recorded in the Company's register of members as jointly holding Shares or interest in the Company, they are taken to be a single registered holder and a certification given by any of them is taken to be a certification given by all of them.

12. CERTIFICATION BY CUSTODIANS

If on the Record Date you are a custodian within the definition of "custodian" in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**Custodian**) and hold Shares on behalf of one or more persons (each a **Participating Beneficiary**), you may apply for up to a maximum of \$30,000 worth of New Shares for each Participating Beneficiary, subject to providing a notice in writing to the Company on application for New Shares pursuant to the Offer certifying the following:

- a) that either, or both:
 - i. the Custodian holds Shares on behalf of one or more other persons (each a **Participating Beneficiary**) that are not Custodians; and
 - ii. another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one of more other persons (each a **Participating Beneficiary**), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

- iii. where paragraph 12(a)(i) applies, the Custodian; and
- iv. where paragraph 12(a)(ii) applies, the Downstream Custodian,

to apply for New Shares on their behalf under the SPP;

- b) the number of Participating Beneficiaries;
- c) the name and address of each Participating Beneficiary;
- d) in respect of each Participating Beneficiary:
 - i. where paragraph 12(a)(i) applies, the number of Shares that the Custodian holds on their behalf; and
 - ii. where paragraph 12(a)(ii) applies, the number of Shares to which the beneficial interests relate;
- e) in respect of each Participating Beneficiary:
 - i. where paragraph 12(a)(i) applies, the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - ii. where paragraph 12(a)(ii) applies, the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - i. the New Shares applied for by the Custodian on their behalf under the SPP with the instructions referred to in paragraph 12(e); and
 - ii. any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;

- g) that a copy of this Offer document was given to each Participating Beneficiary; and
- h) where clause paragraph 12(a)(ii) applies, the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

In providing a certificate under this paragraph 12, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

For the purpose of *Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, you are a Custodian if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and you :

- a) hold an Australian financial services licence covering the provision of a custodial or depository service;
- b) are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- c) holds an Australia financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
- d) are a trustee of a self-managed superannuation fund or a superannuation master trust; or
- e) are a registered holder of Shares or interests in that class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in Section 4 apply.

Custodians wishing to apply on behalf of one or more Participating Beneficiary need to provide a custodian certificate which complies with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* to the Company (**Custodian Certificate**). Please contact Bluechip's share registry, Automic Registry Services, on 1300 288 664 to obtain a copy of the Custodian Certificate.

13. ADDITIONAL TERMS OF THIS SPP

The requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* are incorporated into this SPP.

The Board reserves the right to withdraw this SPP and any offer under it at any time prior to the allotment of Shares and to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the SPP at any time. If the SPP is withdrawn, all application monies will be refunded without interest.

14. RISKS

This section does not seek to describe all the risks to which the Company or an investment in the Company is exposed.

Eligible Shareholders wishing to participate in the SPP should be aware that there is a risk that the market price of the Shares may change between the date of the SPP Offer and the date when the New Shares are issued to Eligible Shareholders. In this event, the value of the New Shares that Eligible Shareholders receive may be adversely affected and may mean that up to or after the date on which the New Shares are issued to you, you may be able to purchase ordinary shares in the Company on the market at a lower price than the price which was offered to you under the SPP.

There are also regulatory risks including risk of legislative and regulatory changes, risks related to general market conditions including exchange rate risk, interest rates, market sentiment and circumstances and conditions which are not within the Company's control such as new entrants and competition.

Potential investors should carefully consider the risks in light of their

personal circumstances (including financial and taxation issues) and seek professional advice from their stockbroker, accountant, lawyer or other professional adviser.

15. CONSIDER OBTAINING FINANCIAL ADVICE

The offer to purchase New Shares under the SPP is not a recommendation to purchase Shares. You should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP.

Nothing in this SPP, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

16. NEW ZEALAND

The Shares are not being offered or sold 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 Shares 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 with or approved by any New Zealand regulatory authority. This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

17. UNITED STATES

This document may not be released or distributed in the United States. The Shares have not been and will not be registered under the *United States Securities Act of 1993* as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be taken up by persons in the United States or by persons who are acting for the account or benefit of a person in the United States. The Shares may not be offered, sold or resold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

18. DISPUTE RESOLUTION

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

19. WAIVER, AMENDMENT, SUSPENSION AND WITHDRAWAL

Bluechiip may in its discretion waive compliance with any of these SPP terms and conditions, or suspend or withdraw the SPP Offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where Bluechiip does not notify them of the event.

20. UNDERWRITING

The Offer is not currently underwritten. The directors of Bluechiip reserve the right in its absolute discretion to obtain an underwriter at any stage in accordance with the Corporations Act and the ASX Listing Rules. Subject to any underwriting, Bluechiip reserves the right to place any shortfall under the Offer in accordance with its share issue capacity under the ASX Listing Rules

21. QUERIES

If you have any queries concerning the SPP, please contact Automic Registry Services on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30 am and 5:00 pm (AEST).

22. GLOSSARY

\$ means Australian dollar.

Application Form means the application form that accompanies this Share Purchase Plan.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange as the context requires.

Board means the Board of Directors of Bluechiip Limited.

Closing Date means 25 May 2023.

Company or Bluechiip means Bluechiip Limited ACN 104 795 922.

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

Custodian is defined in Section 12.

Custodian Certificate means the certificate referred to in Section 12.

Eligible Shareholder means a person who is eligible to participate in the SPP in accordance with Section 3 of the terms and conditions.

New Shares means the Shares offered under the SPP.

Offer Price means \$0.025 per New Share.

Participating Beneficiary has the meaning given to it in Section 4.

Record Date means 7.00pm (AEST) 4 May 2023.

Shares means fully paid ordinary shares in the Company.

SPP or Share Purchase Plan means the Share Purchase Plan offered by the Company to Eligible Shareholders.

SPP Offer or Offer means the offer set out in Section 1, made on the Terms and Conditions contained in this document and the Application Form.

Terms and Conditions means the terms and conditions of this SPP Offer as set out in this offer document.

VWAP means volume weighted average price.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

ASX Code: BCT

Record Date: 7:00pm (AEST), 4 May 2023

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: OFFER CLOSSES 5:00PM (AEST) ON THURSDAY, 25 MAY 2023 (UNLESS VARIED)

1: SUBSCRIPTION

This Offer entitles each Eligible Shareholder in Bluechiip Limited (ASX: BCT) (**BCT** or the **Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**New Shares**). On 5 May 2023, the Company announced the SPP to raise up to a total of \$300,000. The SPP is open to all shareholders recorded as holding fully paid ordinary shares (**Shares**) on the Company's Register as at the Record Date with a registered address in Australia or New Zealand. The issue price of the New Shares is \$0.025 (**Price**). Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	Number of New Shares
Offer A	\$30,000 (maximum)	1,200,000
Offer B	\$20,000	800,000
Offer C	\$15,000	600,000
Offer D	\$10,000	400,000
Offer E	\$7,500	300,000
Offer F	\$5,000	200,000
Offer G	\$2,000 (minimum)	80,000

No fractions of Shares will be issued. Any fraction of a Share will be rounded down to the nearest whole number of Shares (where applicable).

2: PAYMENT - You can pay either by BPAY® or Electronic Funds Transfer "EFT"

Payment under the Share Purchase Plan can only be made by BPAY® or EFT.

Option A – BPAY®



Biller Code: TBC

Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY® or EFT. Your BPAY® reference number or unique reference number will process your payment for your application for New Shares electronically.

Option B – Electronic Funds Transfer (EFT)

The unique Payment Reference which has been assigned to your Application is: [HolderId]-TBC-BCT

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd

Account BSB: TBC

Account number: TBC

Swift Code: WPACAU2S

IMPORTANT: You must quote your unique payment reference as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

3: Elect to receive email communication

Return to Automic Group by email to corporate.actions@automicgroup.com.au

Telephone Number

()

Contact Name (PLEASE PRINT)

BCT[HolderId]

Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEST) on Thursday, 25 May 2023.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

If you make a payment by BPAY® or EFT and the Company receives an amount which is not equal to either \$30,000, \$20,000, \$15,000, \$10,000, \$7,500, \$5,000, or \$2,000 the Company may accept the payment at their discretion. Your payment must be for a minimum of \$2,000.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

3 Contact Details - Elect to receive email communication

As a valued shareholder in Bluechip Limited, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of Shares indicated on this Application Form or BPAY® or EFT; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any Shares that you have applied for and the Company may, in its absolute and sole discretion:
 - a. scale back any applications made; and
 - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
 - you wish to apply for Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
 - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Booklet;
 - you agree to accept any lesser number of Shares than the number of shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (AEST).