

13 May 2021

Dear Shareholder

### **Non-Renounceable Entitlement Offer – Notification to Ineligible Shareholders**

On 13 May 2021, Alterra Limited (ASX:1AG) (**Company**) announced a non-renounceable entitlement offer of securities to its shareholders on the basis of one (1) new share (**New Share**) for every five (5) shares held at the record date at an issue price of \$0.04 per share to raise up to \$1.85 million (**Offer**).

This letter is to inform you about the Offer and to explain why you will not be able to subscribe for New Shares under the Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter.

The Offer is to be implemented under section 708AA of the Corporations Act 2001 (**Corporations Act**) (as notionally modified by ASIC Corporations (Non-Traditional Offers) Instrument 2016/84).

### **Eligibility Criteria**

Shareholders who are eligible to participate in the Offer (**Eligible Shareholders**) are those persons who:

- (a) are registered as a holder of fully paid ordinary shares in the Company as at 5.00pm (WST) 18 May 2021 (**Record Date**);
- (b) have a registered address on the Company's share register that is in Australia or New Zealand or are a shareholder that the Company has otherwise determined is eligible to participate; and
- (c) are eligible under all applicable securities laws to receive an offer under the Offer.

The Company has determined, pursuant to section 9A of the Corporations Act and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders in all countries outside Australia or New Zealand in connection with the Offer (**Ineligible Shareholders**).

The Company has determined that it would be unreasonable on this occasion to extend participation in the Offer to Ineligible Shareholders having regard to:

- (a) the number of Ineligible Shareholders;
- (b) the number and value of securities to be offered to Ineligible Shareholders; and
- (c) the cost to comply with overseas legal and regulatory requirements.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, the Company wishes to advise you that it will not be extending the Offer to you and you will not be able to subscribe for New Shares under the Offer. This letter is not an offer to issue New Shares to you, nor an invitation to apply for New Shares.

### **Further Information**

If you have any additional questions regarding the Offer, please contact the Company between 9.00am and 5.00pm (WST) on business days by calling +61 8 9204 8400. Otherwise, on behalf of the Board and management of the Company, we thank you for your continued support of the Company.

Yours sincerely

**John McGlue**  
Chairman