

Terms of Attaching Options

The following is a summary of the more significant rights and liabilities attaching to the options to acquire shares (**Option**) in Vortiv Limited ACN 057 335 672 (ASX: VOR) (**Company**).

a) Entitlement

Each Option entitles the holder to subscribe for one fully paid ordinary share in the Company (**Share**) upon exercise of the Option.

b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.045 (4.5 cents) (**Exercise Price**).

c) Expiry Date

Each Option will expire at 5:00pm (AEST) on 17 January 2024 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).

e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

g) Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- i. issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- ii. if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii. if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

i) Quotation

Subject to meeting the requirements of the ASX Listing Rules and the Corporations Act, the Company has applied to the ASX for Official Quotation of the Options but makes no guarantee that this application will be successful.

j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

END

Authorised for release by the Board of Directors, Vortiv Ltd.

For further enquiries:

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If shareholders wish to update their details with the Company's share registry, please contact:

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Nedlands WA 6009

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International: +61 8 9389 8033

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