



7 June 2022

Dear Optionholder

Non-Renounceable Entitlement Offer – Notification to Optionholders

On 7 June 2022, Alterra Limited (ASX:1AG) (the **Company**) announced a non-renounceable entitlement offer of securities to its shareholders on the basis of one (1) new share (**New Share**) for every one (1) share held at the record date at an issue price of \$0.014 per share to raise up to \$4.9 million (**Offer**).

The Offer is made to shareholders registered at 5.00pm on the record date of 5.00pm (WST) 17 June 2022 (**Record Date**) (**Eligible Shareholders**).

An offer document will be lodged with ASX Limited (**ASX**) in due course (**Offer Document**) which will be made available on the Company's website at www.alterra.com.au and on the ASX website at www.asx.com.au.

Optionholders

The Company is giving you notice that as an optionholder of the Company, if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date.

There is no obligation for you to exercise your options. This letter is intended to inform you of your rights in relation to your options and the Offer. If you do not wish to participate in the Offer you do not need to take any action.

Details of the Offer will be contained in the Offer Document. Before deciding whether to participate in the Offer, you should consider the Offer Document carefully and consult with your professional advisors if you have any queries.

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

Mark Clements
Non-Executive Chairman