

ASX ANNOUNCEMENT

8 May 2023

UNMARKETABLE PARCEL SHARE SALE FACILITY

Volt Power Group Limited (**Volt** or **Company**) (ASX: VPR) is pleased to announce that it has established a share sale facility (**Sale Facility**) for small shareholders who hold parcels of fully paid ordinary shares in the Company (**Shares**) valued at less than A\$500 as at 5:00pm (AWST) on Friday, 5 May 2023 (**Record Date**) (**Unmarketable Parcel**). The Sale Facility is being established in accordance with the Company's constitution and the ASX Listing Rules.

Volt appreciates that Unmarketable Parcels can be difficult or expensive to sell, so the Company is offering the Sale Facility to enable eligible shareholders who hold less than A\$500 worth of Shares to sell their Shares without having to act through a broker or pay brokerage or handling fees. The Company will pay all costs associated with the sale and transfer of Shares through the Sale Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant shareholder). A copy of the letter and Share Retention form (**Retention Form**) being dispatched to eligible shareholders is attached.

The Sale Facility, whilst benefitting small shareholders, will also benefit Volt as it is expected to significantly reduce the administration costs associated with maintaining a large number of small shareholdings on the Company's share register.

Based on the Share price at the close of trading on the Record Date of A\$0.001, a holding of 500,000 Shares or less constitutes an Unmarketable Parcel.

Shareholders holding an Unmarketable Parcel who wish to retain their shareholding in the Company need to give the share registry, Link Market Services Limited, written notice by returning the Retention Form by no later than 5:00pm (AWST) on Wednesday, 21 June 2023 (**Closing Date**) or acquire additional Shares prior to that time such that their holdings comprise a marketable parcel, otherwise their Shares will be sold through the Sale Facility.

Shareholders wishing to take advantage of the Sale Facility and have their Shares sold do not need to take any action.

Volt has mandated Argonaut Securities Pty Ltd as the broker to facilitate the sale of the Unmarketable Parcels.

Volt will arrange to complete share sale process of Unmarketable Parcels as soon as practicable after the Closing Date for the Sale Facility of Wednesday, 21 June 2023 and will forward all sale proceeds to participating shareholders as soon as practicable following the settlement.

The key dates in relation to the Sale Facility are set out below:

EVENT	DATE
Record Date for establishing Unmarketable Parcel holders	5:00pm (WST) on Friday, 5 May 2023
Unmarketable Parcel announcement to ASX	Monday, 8 May 2023
Shareholder Letter and Retention Form despatched to Unmarketable Parcel holders	Wednesday, 10 May 2023
Closing Date for receipt of Share Sale Election Form	5:00pm (WST) on Wednesday, 21 June 2023

ASX CODE: VPR

BOARD

Adam Boyd
Executive Chairman

Paul Everingham
Non-Executive Director

Peter Torre
Non-Executive Director

Simon Higgins
Non-Executive Director

ISSUED CAPITAL

10,717M Ordinary Shares
885M Unlisted Options

PRINCIPAL OFFICE

6 Bradford Street
Kewdale WA 6105

REGISTERED OFFICE

6 Bradford Street,
Kewdale WA 6105

CONTACT

Mr Adam Boyd
Executive Chairman

P: + 61 8 9350 6880

M: +61 439 888 103

E: info@voltpower.com.au

www.voltpower.com.au

Volt reserves the right to change any of the dates referred to in this announcement or the enclosed shareholder letter and Retention Form, or to vary, cancel or delay the Sale Facility or the sale of Shares at any time before Shares are sold, by making an announcement to ASX.

The Company does not provide any recommendation or advice as to whether shareholders holding an Unmarketable Parcel should sell or retain their Shares. If you are in doubt about what to do, you should consult a financial, legal or taxation adviser.

If you have any questions about the Sale Facility, please contact Link Market Services Limited on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia).

End

Issued by: Volt Power Group Limited (ACN 009 423 189)
Authorised by: The Board of Volt Power Group Limited

VOLT POWER GROUP LIMITED

ABN: 62 009 423 189

ASX CODE: VPR

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Executive Chairman

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10 May 2023

Dear Shareholder

Volt Power Group Limited (ASX: VPR) (**Volt** or the **Company**) is pleased to advise that it has established a share sale facility (**Sale Facility**) for small shareholders who hold parcels of fully paid ordinary shares in the Company (**Shares**) valued at less than A\$500 as at 5:00pm (AWST) on Friday, 5 May 2023 (**Record Date**) (**Unmarketable Parcel**).

Based on the Share price at the close of trading on the Record Date of A\$0.001, a holding of 500,000 Shares or less constitutes an Unmarketable Parcel.

Volt appreciates that Unmarketable Parcels can be difficult or expensive to sell, so the Company is offering the Sale Facility to enable eligible shareholders who hold Unmarketable Parcels to sell their Shares without having to act through a broker or pay brokerage or handling fees.

The Company will pay all costs associated with the sale and transfer of Shares through the Sale Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant shareholder).

The Sale Facility, whilst benefitting small shareholders, will also benefit Volt as it is expected to significantly reduce the administration costs associated with maintaining a large number of small shareholdings on the Company's share register. Volt has the ability to establish the Sale Facility and facilitate the sale of Unmarketable Parcels under the Company's Constitution (**Constitution**) and the ASX Listing Rules.

WHY AM I RECEIVING THIS LETTER?

The Company's records show that you hold an Unmarketable Parcel based on the Company's closing share price of \$0.001 on Friday, 5 May 2023 (that is a parcel of 500,000 Shares based on a Share price of A\$0.001 on the Record Date).

If you wish to retain your shareholding, you must advise the Company by 5:00pm (WST) on Wednesday, 21 June 2023 (**Closing Date**) that you do **NOT** wish to sell your shares, by completing the Share Retention form (**Retention Form**) enclosed with this letter, and return it to the Company's share registry, Link Market Services Limited (**Link Market Services**), in accordance with the instructions on the Retention Form, prior to the Closing Date.

If, at the Closing Date, the value of your Shares has increased such that you no longer have an Unmarketable Parcel (e.g. due to an increase in the market price of Shares or the number of Shares you hold), your Shares will **NOT** be sold. If you have multiple holdings of Shares which, if aggregated, would not constitute an Unmarketable Parcel, you may contact Link Market Services on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia) to amalgamate your holdings. In these circumstances, your Shares will **NOT** be sold.

Please also note that, pursuant to the Company's Constitution and ASX Listing Rules, the Company will not sell your Shares in the event that a third party announces a takeover offer for the Company.

In accordance with its continuous disclosure obligations, the Company may release information to the ASX which may affect your decision as to whether you wish to have your Shares sold or to retain your Shares. If such information is released, it will be published on the ASX website (www.asx.com.au, ASX code: VPR) and on the Company's website (www.voltpower.com.au).

This letter is the first and final notice to holders of Unmarketable Parcels of Shares regarding the Sale Facility.

WHAT DO I NEED TO DO?

As a holder of an Unmarketable Parcel as at the Record Date, your options are described below:

1. Sell your Unmarketable Parcel

If you **WISH TO SELL** your Shares through the Sale Facility, you should **TAKE NO ACTION**. By refraining from taking any action, you will be deemed to have irrevocably appointed the Company as your agent to:

- (a) sell, or procure the sale of, all of your Shares at a price to be determined based on the market price at the time of sale, without any costs being incurred by you; and
- (b) deal with the proceeds of the sale in accordance with the Company's Constitution (for more information about the payment of the sale proceeds through Link Market Services, please refer to Question 9 of the enclosed Information Sheet).

The Company has appointed Argonaut Securities Pty Ltd to facilitate the sale of the Unmarketable Parcel. Payment for your Shares will be remitted to you as soon as practicable, following settlement of the sale of all Shares sold through the Sale Facility.

2. Retain your Unmarketable Parcel

If you **DO NOT WISH TO SELL** your Unmarketable Parcel, you **MUST OPT-OUT** of the Sale Facility by completing and returning the enclosed Retention Form in accordance with the instructions on the Retention Form so that it is received by Link Market Services prior to the Closing Date. Please carefully read the instructions on the Retention Form before completing it.

The key dates in relation to the Sale Facility are set out below:

EVENT	DATE
Record Date for establishing Unmarketable Parcel holders	5:00pm (WST) on Friday, 5 May 2023
Unmarketable Parcel announcement to ASX	Monday, 8 May 2023
Shareholder Letter and Retention Form despatched to Unmarketable Parcel holders	Wednesday, 10 May 2023
Closing Date for receipt of Retention Form	5:00pm (WST) on Wednesday, 21 June 2023

Volt reserves the right to change any of the dates referred to in its ASX announcement dated Monday, 8 May 2023 or this letter and the enclosed Retention Form, or to vary, cancel or delay the Sale Facility or the sale of Shares at any time before Shares are sold, by making an announcement to ASX.

The Company does not provide any recommendation or advice as to whether shareholders holding an Unmarketable Parcel should sell or retain their Shares.

Enclosed is an Information Sheet to answer questions that you may have with respect to the sale of Unmarketable Parcels. This letter is important. If you are in doubt about what to do, you should consult your legal, financial or taxation adviser.

If you have any other questions about the operation of the Sale Facility, please contact Link Market Services Limited on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia).

Yours sincerely

A handwritten signature in black ink, appearing to read "Peter Torre". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Peter Torre
Director / Company Secretary
Volt Power Group Limited

INFORMATION SHEET – VOLT POWER GROUP LIMITED UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a holding of fully paid ordinary shares (**Shares**) in Volt Power Group Limited (**Company**) that is valued at less than A\$500. Based on the closing price of Shares on Friday, 5 May 2023 (**Record Date**) of A\$0.001, this is equivalent to a holding of 500,000 Shares or less.

2. Why has the Facility been established?

The Company has decided to establish an Unmarketable Parcel sale facility (**Sale Facility**) to enable you to sell your Unmarketable Parcel without incurring brokerage or handling costs that could otherwise make a sale of your Unmarketable Parcel uneconomic or difficult. The sale of your Unmarketable Parcel through the Sale Facility will also enable the Company to reduce administrative costs associated with maintaining a large number of relatively small holdings of Shares.

3. Why have I received this letter?

You have received this letter because our records indicate that you hold an Unmarketable Parcel of Shares based on the price of Shares of A\$0.001 as at close of trade on the Record Date.

4. What do I need to do to sell my Shares?

If you wish to have your Shares sold, you should **TAKE NO ACTION**. Your Shares will be sold through the Sale Facility.

5. What if I do not wish to sell my Unmarketable Parcel?

If you do not wish to have your Shares sold, you **MUST OPT-OUT** of the Sale Facility by completing and returning the enclosed Retention Form to the address provided in the Retention Form so that it is received by Link Market Services prior to 5:00pm (AWST) on Wednesday, 21 June 2023 (**Closing Date**). If Link Market Services has not received your Retention Form by the Closing Date, your Shares will be sold through the Sale Facility. Alternatively, you can purchase more Shares on-market so that you hold at least A\$500 worth of Shares as at the Closing Date. See Question 12 below for further information.

6. How will my shares be sold under the Sale Facility?

Your Shares will be sold by the appointed broker, Argonaut Securities Pty Ltd, on the Australian Securities Exchange (**ASX**), subject to prevailing market conditions and available liquidity. The Shares sold under the Sale Facility may be sold in a single or multiple parcels, and may be sold at different parcels on different days.

7. What price will I receive for Shares sold through the Sale Facility?

The Shares will be sold at market prices on ASX, subject to prevailing market conditions and available liquidity, as soon as practicable after the Closing Date. You will receive a proportionate share of the total sale proceeds of all Shares sold under the Sale Facility. You will not have control over the time or price at which your Shares are sold, and the price you receive may not reflect the price of Shares appearing in the media or quoted by the ASX on any given day, nor be the best price for Shares available on the day your Shares are sold. If, at the Closing Date, the value of your Shares has increased so that you no longer have an Unmarketable Parcel (for example, due to an increase in the price of Shares or in the number of Shares you hold) your Shares will not be sold.

8. Do I need to pay anything if I participate in the Sale Facility?

The Company will pay all costs and expenses arising in connection with the Sale Facility (apart from any costs generated by your bank for the receipt of your payment). Any tax payable, or other tax consequences from the sale, will be your responsibility.

9. When will I receive the proceeds for the Shares sold?

Payment will be remitted to you as soon as reasonably practicable following settlement of all Shares sold under the Sale Facility. Payment will be made via a direct credit to your bank account at an Australian financial institution (where the Company has your details or upon nomination by you of a relevant bank account), or otherwise by cheque in Australian dollars sent to your postal address as recorded in the Company's share register.

If your direct credit details require updating, you can amend your Australian banking details online through Link Market Services Investor Centre website at www.linkmarketservices.com.au.

Alternatively, you may contact Link Market Services on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia). Payment will be made in Australian dollars.

10. What are the advantages and disadvantages of participating in the Sale Facility?

You may consider the following consequences of participating in the Sale Facility to be advantageous to you:

- receiving a cash payment from the sale of your Unmarketable Parcel;
- avoiding any brokerage or related selling expenses in connection with the sale of your Shares;
- utilising a cost effective way of disposing of an Unmarketable Parcel; and
- the sale price of your Shares being determined by reference to the prevailing market price of Shares.

You may consider the following consequences of participating in the Sale Facility to be disadvantageous to you:

- no longer holding any Shares in the Company (unless you subsequently buy more Shares);
- possible capital gains tax being payable following the sale of your Shares; and
- the price of the Company's shares subsequently rising following the sale of your Shares (although there is no way of predicting whether this would actually occur).

11. What if the price of Shares changes between the Record Date and the Closing Date?

If the market price of Shares increases between the Record Date and the Closing Date, such that at the Closing Date the value of your Shares is equal to or greater than A\$500, your Shares will not be sold through the Sale Facility.

12. If I buy more Shares in the Company, will I retain my holding?

The Company will not sell your Shares if you increase your holding to a marketable parcel, being a holding of Shares with a market value of at least A\$500 based on the price of Shares as at the Closing Date. Please note that any additional Shares acquired must be registered by the Closing Date, under the same name and address and with the same holder number (SRN or HIN) as set out in the enclosed Retention Form.

13. What if I hold multiple Unmarketable Parcels of Shares?

If you hold multiple Unmarketable Parcels of Shares, you must complete and return a Retention Form for each separate Unmarketable Parcel that you wish to retain. Alternatively, you may aggregate your multiple holdings prior to the Closing Date to avoid them being sold. To do this, please contact Link Market Services on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia). If you wish to sell your Unmarketable Parcels, you should take no action.

14. What if my holding of Shares in the Company is a CHESS Holding?

If your Shares remain in a CHESS Holding, the Company may move those Shares to an Issued Sponsored Holding and the Shares will then be sold under the Sale Facility.

15. How does the Company have the authority to establish the Sale Facility?

The Company has the authority to establish the Sale Facility and facilitate the sale of Unmarketable Parcels under its Constitution and the ASX Listing Rules.

16. Where can I obtain further information?

If you have any other questions about the operation of the Sale Facility, please contact the Company Secretary on +61 8 9350 6880. Alternatively, you may contact Link Market Services on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia).

17. What if I am unsure of what to do?

If you are in doubt about what to do, you should consult a financial, legal or taxation adviser. This Information Sheet does not constitute advice, nor is it a recommendation to sell, buy or hold Shares.

18. Important notes

The Company reserves the right to change any of the dates referred to in its ASX announcement dated Monday, 8 May 2023, this Information Sheet, or the Retention Form and accompanying letter, or to vary, cancel, suspend or delay the Sale Facility (either generally or in specific cases), or the sale of your Shares, at any time before Shares are sold under the Sale Facility, by making an announcement to ASX.

The Company is not bound to sell any or all of the Shares that may be available for it to sell under this Sale Facility, and there is no guarantee that the Company will be able to sell your Shares. In addition, the sale proceeds may differ from the market value of your Shares on the Record Date, depending on movements in the market price of the Shares and on the Company appointed brokers' ability to procure purchasers.



Volt Power Group Limited
ABN: 62 009 423 189

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 494 861
From outside Australia: +61 1300 494 861
Facsimile: +61 2 9287 0303
ASX Code: VPR
Website: www.linkmarketservices.com.au

ID:

SRN/HIN:

**Number of Shares held as at
the Record Date, 5:00pm (AWST)
on Friday, 5 May 2023:**

IMPORTANT NOTICE

Please return this slip if you do not wish your Shares in Volt Power Group Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

SHARE RETENTION FORM

If you wish to retain your Shareholding in Volt Power Group Limited, you must detach this slip and return it to Volt Power Group Limited's Registry, so that it is received no later than 5:00pm (AWST), on Wednesday, 21 June 2023. Slips may be mailed to the addresses below.

Mailing Address

Volt Power Group Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED
BY NO LATER THAN 5:00PM (AWST), ON WEDNESDAY, 21 JUNE 2023**

If you require further information regarding this form, please contact the Volt Power Group Limited Information Line on 1300 494 861 (within Australia) or +61 1300 494 861 (from outside Australia) between 8:30am and 5:30pm (Sydney Time) Monday to Friday.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach



Volt Power Group Limited
ABN: 62 009 423 189

ID:

SRN/HIN:

RETENTION SLIP

I/We the Shareholder(s) described above by returning this retention slip, hereby give notice that I/we wish to retain my/our Shareholding in Volt Power Group Limited, pursuant to Article 2.1(a)(iii) of Schedule 4 of the Company's Constitution.



DO NOT SELL MY SHARES

CONTACT DETAILS – Telephone number

Telephone number – after hours

Contact name