

31 July 2023

Dear Optionholder

## **NON-RENOUNCEABLE RIGHTS ISSUE - NOTICE TO OPTIONHOLDERS**

We write to you as the registered holder of options (**Options**) to acquire fully paid ordinary shares (**Shares**) in the capital of Hazer Group Limited (ASX: HZR) (**Hazer or the Company**) as at today's date.

In accordance with the terms of issue of the Options, notice is given that the Company intends to undertake a non-renounceable pro-rata rights issue to eligible shareholders of 3 new fully paid ordinary shares for every 16 existing fully paid ordinary shares held at an issue price of \$0.48 per share (**New Share**) to raise approximately \$15,339,937 before costs with 1 attaching new option for every 2 New Shares allotted (**Rights Issue**).

As an Option holder, you are permitted to participate in the Rights Issue **only** in the event that you:

1. have exercised your existing Options prior to the record date selected by the Company for determining entitlements to participate in the Rights Issue, being 7.00pm (Sydney time) on 3 August 2023 (**Record Date**); and
2. have a registered address in Australia, New Zealand, the United Kingdom, Singapore or Hong Kong (and if you have a registered address in either the United Kingdom, Singapore or Hong Kong, are also a "qualified", "institutional", "accredited" or "professional" investor as set out in section 2.12 of the Company's Prospectus dated 31 July 2023).

If you do not wish to participate in the Rights Issue, no action is required.

The Rights Issue is being undertaken in accordance with section 713 of the *Corporations Act 2001* (Cth). Accordingly, the Company will prepare and send the Prospectus for the Rights Issue to all eligible shareholders on 4 August 2023.

Details of the Rights Issue are contained in the Prospectus. The Prospectus can be accessed from the Company's website and [www.asx.com.au](http://www.asx.com.au). It is important that you read the Prospectus carefully before deciding whether to exercise your Options and participate in the Rights Issue.

If you have any questions in relation to the Rights Issue, please contact your stockbroker or professional adviser. If you have questions in relation to your Options or the Rights Issue, please call the Share Registry on 1300 441 601 for callers within Australia; or +61 2 9698 7164 for overseas callers.

Yours faithfully

**Harry Spindler**  
Company Secretary  
Hazer Group Limited