

4 August 2023

Dear Shareholder

## Non-Renounceable Rights Issue – Notice to Ineligible Shareholders

On 31 July 2023, Hazer Group Limited (**Hazer** or the **Company**) announced a non-renounceable 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**) with 1 attaching new option for every 2 New Shares allotted (**New Option**), to raise approximately \$15,339,937 before costs (**Rights Issue**).

The Rights Issue is partially underwritten up to an amount of \$6,000,000.

A Prospectus in relation to the Rights Issue was lodged with the Australian Securities Exchange (**ASX**) on 31 July 2023 (**Prospectus**) and is available on the ASX website and also on the Company's website at [www.hazergroup.com.au](http://www.hazergroup.com.au).

The Rights Issue will be available to shareholders of the Company who hold shares at 7.00pm Sydney time on 3 August 2023 (**Record Date**) and with a registered address in Australia, New Zealand, the United Kingdom, Singapore or Hong Kong (and in the case of those shareholders with a registered address in the United Kingdom, Singapore or Hong Kong, who are also “qualified”, “institutional”, “accredited” or “professional” investors as set out in section 2.12 of the Prospectus) (**Eligible Shareholders**).

The purpose of the Rights Issue is to raise approximately \$15,339,937 to:

- support the ongoing operational performance of the Company's Commercial Demonstration Plan (**CDP**) post start up in 2023;
- conduct Research & Development (**R&D**) to advance and prepare the technology for commercial-scale deployment following CDP commissioning;
- advance current commercial projects in North America, Japan and France, and unlock further commercial pipeline opportunities in Asia and North America;
- apply to the costs of the Rights Issue; and
- provide working capital.

The proposed timetable for the Rights Issue is set out in the table below:

Event	Date
Announcement of Rights Issue Prospectus and Appendix 3B lodged with ASX	31 July 2023
Notice of Rights Issue sent to option holders	31 July 2023
Shares commence trading on an ex basis	2 August 2023
Record Date for the Rights Issue (7:00pm Sydney time)	3 August 2023
Despatch of Prospectus to shareholders	4 August 2023
Opening date of Rights Issue (9:00am Sydney time)	4 August 2023
Closing date of Rights Issue (5:00pm Sydney time)	18 August 2023
Announcement of results of Rights Issue including any shortfall	21 August 2023

<b>Event</b>	<b>Date</b>
New Shares and New Options commence trading on deferred settlement basis	21 August 2023
Allotment of New Shares and New Options under Rights Issue	22 August 2023
Normal trading of New Shares and New Options on ASX begins	23 August 2023
Despatch of holding statements for New Shares and New Options	24 August 2023

*This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.*

In accordance with the ASX Listing Rules, Hazer has considered the number of shareholders with registered addresses outside of Australia, New Zealand, the United Kingdom, Singapore and Hong Kong, the number and value of the shares held by those shareholders, and the number and value of New Shares and New Options those shareholders would be offered pursuant to the Rights Issue. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions outside of Australia, New Zealand, the United Kingdom, Singapore and Hong Kong, Hazer believes it to be unreasonable to extend the Rights Issue to all shareholders. Accordingly, the offer pursuant to the Rights Issue will only be extended to those who are Hazer shareholders as at 7.00pm (Sydney time) on 3 August 2023, and who have registered addresses in Australia, New Zealand, the United Kingdom, Singapore or Hong Kong (and in the case of those shareholders with registered addresses in the United Kingdom, Singapore or Hong Kong, who are also “qualified”, “institutional”, “accredited” or “professional” investors as set out in section 2.12 of the Prospectus). Entitlements to New Shares and New Options pursuant to the Rights Issue are non-renounceable and accordingly will not be traded on the ASX.

**As you are a shareholder with a registered address outside of Australia, New Zealand, the United Kingdom, Singapore and Hong Kong, the offer pursuant to the Rights Issue will not be extended to you.**

Please contact the Company’s share registrar, Automic Pty Ltd, on 1300 441 601 (within Australia) or +61 2 9698 7164 (outside of Australia) if you have any queries regarding the Rights Issue or your eligibility to participate in the Rights Issue.

Yours faithfully

**Harry Spindler**  
Company Secretary  
Hazer Group Limited

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