



tivan
Critical. Vertical. Sustainable.

8 December 2023

[Name]
[Address]
[Address]
[Address]

Dear Shareholder

BONUS OPTIONS OFFER

We write to you as a holder of Tivan Limited (ABN 12 000 817 023) (**Company**) fully paid ordinary shares (**Shares**) as at today's date with a registered address outside of Australia, New Zealand, Cayman Islands, the European Union (Germany and Luxembourg), Hong Kong, Monaco or Singapore (**Excluded Shareholder**).

On 8 December 2023, the Company announced it would be conducting a pro-rata non-renounceable entitlement offer to eligible shareholders of one (1) free bonus option to acquire a Share (**Bonus Option**) for every twenty-five (25) Shares held at 5:00pm (Darwin time) on 14 December 2023 (**Record Date**) (**Bonus Options Offer**). Each Bonus Option will have an exercise price of \$0.30 and will expire at 5.00pm on 30 June 2026. No funds will be raised from the issue of Bonus Options.

The Bonus Options Offer is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission on 8 December 2023 (**Prospectus**). The Prospectus is available on the Company's website: <https://tivan.com.au/> or on the ASX website (company announcements section, ASX code: TVN): www.asx.com.au.

Only shareholders of the Company with a registered address in Australia, New Zealand, Cayman Islands, the European Union (Germany and Luxembourg), Hong Kong, Monaco or Singapore on the Record Date will be entitled to participate in the Bonus Options Offer.

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a), that it is unreasonable to extend the Bonus Options Offer to those shareholders that are Excluded Shareholders. The Company has taken into consideration the size of the shareholdings held by Excluded Shareholders and the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to Excluded Shareholders. Accordingly, the Company is unable to extend to you the opportunity to participate in the Bonus Options Offer.

Thank you for your ongoing support of the Company, if you have any questions in relation to the above, please contact the Company Secretary on +61 (0) 8 9327 0900 from 9.00am to 5.00pm (Perth time), Monday to Friday.

Yours faithfully

Tony Bevan
Company Secretary
+61 (0) 8 9327 0900
corporate@tivan.com.au