

ASX / Media Release

CLEANSING NOTICE - CHESS Depositary Interests issued under accelerated non-renounceable pro-rata entitlement offer

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Pivotal Systems Corporations (ARBN 626 346 325) (ASX: PVS) (**Company**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Class Order 14/827 (Offers of CHESS Depositary Interests) and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**Corporations Act**).

On 3 February 2022, the Company announced an accelerated non-renounceable pro-rata entitlement offer of 1 new CHESS Depositary Interest (New CDI) for each 4.24 CDIs / Shares held by eligible existing security holders at 7.00pm (Sydney time) on 7 February 2022, at a price of A\$0.49 per New CDI to raise up to A\$14.8 million (Entitlement Offer).

It is a requirement of section 708AA(2)(f) of the Corporations Act that the Company gives the Australian Securities Exchange (**ASX**) this notice within the 24 hour period before the first offer is made under the Entitlement Offer.

The Company gives notice under and in accordance with section 708AA(2)(f) of the Corporations Act that:

- a) the New CDIs will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) as at the date of this notice, the Company has complied with:
 - a. the provisions of 601CK of the Corporations Act, as it applies to the Company; and
 - b. section 674 of the Corporations Act,
- c) as at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act; and
- d) the potential effect the Entitlement Offer will have on the control of the Company and the consequences of that effect will depend on a number of factors, including the extent to which eligible securityholders take up their entitlements and any additional CDIs under the top-up facility for the Entitlement Offer and the allocation of any shortfall under the Entitlement Offer. However, given the structure of the Entitlement Offer being a pro rata entitlement offer together with the Company having received binding commitments from certain institutional securityholders of the Company to take up \$A4.4 million worth of CDIs under the Entitlement Offer with the balance being underwritten by Moelis Australia MA, the issue of New CDIs under the Entitlement Offer is not expected to have a material effect on the control of the Company and therefore no subsequent consequences for the Company.

THIS CLEANSING NOTICE DATED 3 February 2022 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS.

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Pivotal Systems Corporation
ARBN 626 346 325
48389 Fremont Blvd. Suite 100, Fremont, CA, 94538
Phone +1 (510) 770 9125, Fax +1 (510) 770 9126
Web / <https://www.pivotalsys.com>



For further information, interview and photos:

Investor Relations & Media (Australia):

Dr Thomas Duthy
Nemean Group
tduthy@pivotalsys.com
+61 402 493 727

Investor Contact (US):

Leanne Sievers
Shelton Group
lsievers@sheltongroup.com
+1 949 224-3874

ASX Representative:

Danny Davies
Company Matters Pty Ltd
davies@companymatters.com.au

If investors wish to subscribe to Pivotal Systems' email alert service for ASX Announcements, please follow this [link](#).

Safe Harbor Statement

This press release contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding expected growth rates, expected product offerings, product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

About Pivotal Systems Corporation (ASX: PVS)

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

Notice to U.S. persons: restriction on purchasing CDIs

Pivotal Systems is incorporated in the State of Delaware and its securities have not been registered under the U.S. Securities Act of 1933 or the laws of any state or other jurisdiction in the United States. Trading of Pivotal Systems' CHESS Depositary Interests ("CDIs") on the Australian Securities Exchange is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration

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requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers ("QIBs", as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in reliance on the exemption from registration provided by Rule 144A. To enforce the transfer restrictions, the CDIs bear a FOR Financial Product designation on the ASX. This designation restricts CDIs from being purchased by U.S. persons except those who are QIBs. In addition, hedging transactions with regard to the CDIs may only be conducted in compliance with the U.S. Securities Act.

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