

EP&T Global Limited
Summary of Option Terms

Terms of the Offer

Type of Security	Share Options
Number of Securities	As set out in the respective Option offer letters dated 17 March 2021 issued to each recipient.
Conversion	Each One Option is exercisable into One Ordinary Fully Paid Share.
Grant Date	17 March 2021.
Expiry Date	The Options will expire as detailed in the table below. Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Exercise Price	As set out in the respective Option offer letters dated 17 March 2021 issued to each recipient.

Tranche	Vesting Date	Expiry Date
Tranche 1	At IPO date	15 March 2025
Tranche 2	At IPO date	15 March 2025
Tranche 3	24 months after IPO	15 March 2025
Tranche 4	36 months after IPO	15 March 2027

The Options have been issued on the following terms and conditions:

1. Each Option gives the holder ("**Holder**") the right to subscribe for One Ordinary Fully Paid Share of the Company ("**Share**") for every Option they own in the Company. To obtain the right given by each Option, the Holder must exercise the vested Options in accordance with these terms and conditions.
2. The Options will expire on the Expiry Date as set out in the Award of Options Offer Letter ("**Expiry Date**"). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. The Options plan is subject to deferred taxation under subdivision 83A-105 of the Income Tax Assessment Act 1997.
4. The exercise price for the Options at each tranche is outlined in the table noted in the respective Option offer letters dated 17 March 2021 issued to each recipient.
5. Each one Option is exercisable to one Ordinary Fully Paid Share.
6. The Options may be exercised in whole or in part, and if exercised in part, multiples of 2,000 must be exercised on each occasion.
7. Holders may exercise their Options by lodging with the Company, before the Expiry Date, a written notice of Exercise of Options specifying the number of Options being exercised.

8. Within 10 Business days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
9. The Options are not transferable.
10. All Ordinary Fully Paid Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
11. The Company will not apply for quotation of the Options on the ASX.
12. The Company will apply for quotation for all Shares allotted pursuant to the exercise of the Options on ASX immediately after the allotment of those Shares.
13. If at any time the issued capital of the Company is reconstructed, all rights of the Holders are to be changed in a manner consistent with the Corporations Act and the Listing Rules (if applicable) at the time of reconstruction.
14. There are no participating rights or entitlements inherent in the Options and the Holder will not be entitled to participate in the new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purpose of determining entitlements to any such issue, the record date will be at least 3 business days after the issue is announced. This will give the Holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
15. In the event the Company proceeds with a pro rate issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in the ASX Listing Rule 6.22.2.
16. In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Holder would have received if the Option had been exercised before the record date for the bonus issue.

Applying for Options

Recipients may apply for the Options that are subject of the respective Option offer letters dated 17 March 2021 by completing and signing an acceptance form and returning it to the Company within 14 days from the date of the offer letter. If a completed and signed acceptance form is not received by the Company by the end of the 14-day period, then the recipient will be taken to have declined the Offer.

Service Condition

Where a participant ceases to be an employee or director of the Company before the Option Vesting Date, the unvested Options will be forfeited. The automatic forfeiture of Options may be waived by the Board of Directors of the Company only in the event of:

- Death or invalidity of the participant
- Bona fide redundancy of the participant.

