



Patrys Limited
Level 4,
96-100 Albert Road
South Melbourne, Victoria, 3205
Australia
www.patrys.com

9 November 2021

Dear Shareholder,

Notice to Ineligible Shareholders regarding pro-rata non-renounceable rights offer

On 1 November 2021, Patrys Limited (**PAB** or **Company**) announced a fully underwritten non-renounceable pro rata rights offer (**Entitlement Offer**) to acquire one (1) new fully paid ordinary share (New Shares) at \$0.035 (3.5 cents) each for every twelve (12) existing fully paid ordinary shares held by PAB shareholders in Australia or New Zealand (**Eligible Shareholders**) at 7:00 pm (Melbourne time) on Thursday, 4 November 2021 (**Record Date**). The Entitlement Offer will raise approximately \$5.33 million before issue costs.

Full details of the Entitlement Offer are contained in the Offer Booklet lodged with the ASX on 9 November 2021 and is available to view on the ASX website under the Company's ASX code "PAB" and PAB's website at www.patrys.com. The Entitlement Offer is currently scheduled to close at 5:00 pm (Melbourne time) on Monday, 29 November 2021.

The Company has determined that it would be unreasonable to extend the Entitlement Offer to Shareholders with registered addresses outside Australia or New Zealand, having regard to:

- the small number of Shareholders with registered addresses outside Australia and New Zealand;
- the number and value of the New Shares which would be offered to ineligible Shareholders (being International Shareholders); and
- the cost of complying with the legal requirements and requirements of the regulatory authorities, in the respective overseas jurisdictions.

Our records indicate that you are a shareholder who has a registered address outside Australia and New Zealand, and so the Company has decided you are therefore an Ineligible Shareholder. This letter constitutes the notice that the Company is required to give each Shareholder that is not an Eligible Shareholder under ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act 2001 (Cth).

This letter explains why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You will not be sent the offer documents relating to the Entitlement Offer. **You are not required to do anything in response to this letter.**

Further Information

If you have any questions about the Entitlement Offer, please contact the Company Secretary, Stefan Ross, by telephone on +61 3 9692 7222, by facsimile on +61 3 9077 9233 or by email at sross@leydinfreyer.com.au.

Yours faithfully

John Read
Non-Executive Chairman
Patrys Limited