



8 April 2022

Dear Shareholder,

Norwest Energy NL - Share Purchase Plan

On behalf of the Board of Norwest Energy NL ACN 078 301 505 (ASX: NWE) (**Company**), I invite Eligible Shareholders to participate in the Norwest Energy NL share purchase plan (**SPP**) as announced to the ASX on 6 April 2022.

Eligible Shareholders are Company shareholders with a registered address in Australia or New Zealand who were registered holders of Shares at **7.00pm (AEST) on 5 April 2022**.

Under the SPP, Eligible Shareholders have an opportunity to purchase between A\$5,000 and A\$30,000 worth of ordinary shares in the capital of the Company (**Shares**), in increments of A\$5,000, irrespective of the size of their shareholding, without incurring brokerage or transaction costs, (**Offer**).

The Company is seeking to raise approximately A\$3,000,000 under the SPP through the issue of approximately 91,000,000 Shares at an issue price of A\$0.033 per Share; the same price at which Shares were recently offered under an approximate. A\$15,000,000 Placement as announced to the ASX on 6 April 2022 (**Placement**).

The SPP Offer is not underwritten. If total demand for the SPP exceeds \$3,000,000 then the Board reserves the right to reject or scale back applications in its absolute discretion or elect to increase the amount raised under the SPP subject to the ASX Listing Rules.

Proceeds raised under the Placement and SPP will be used as follows:

- Completion of Lockyer Deep-1 as a future gas and condensate production well;
- *Ringneck* 2D and *Rococo* 3D seismic surveys designed to optimise and define the appraisal and development of the Lockyer Deep gas field, and mature exploration leads for future drilling;
- Appraisal drilling of the Lockyer Deep gas field, targeting October 2022 commencement;
- Subject to joint venture approval, an exploration well within EP368 or EP426;
- Pursuing downstream and export opportunities; and
- General working capital.

The SPP Offer is being made on the terms and conditions of this letter and enclosed SPP Booklet ("**Terms and Conditions**") and Personalised Application Form. If you are an Eligible Shareholder, please read the Terms and Conditions in full before applying for Shares under the Offer.

The Offer will open, and documents will be dispatched on **13 April 2022**, and is intended to remain open until **7.00pm (AEST) on 29 April 2022**, with SPP Shares to be issued on or before **6 May 2022**.

As an Eligible Shareholder, if you wish to participate in the SPP please follow the instructions on your Personalised Application Form which is being emailed or posted to you on 13 April 2022. Applications for SPP shares can only be made by Eligible Shareholders invited to make an application under the SPP offer.

Application Forms do not need to be returned provided payment is made by BPAY® in accordance with the instructions on the Application Form.

You should be aware that the future market price of the Shares is uncertain and may rise or fall. This means the price you pay for Shares under the SPP may be either higher or lower than the Share price trading on the ASX at the time Shares are issued to you under the SPP. If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser.

The maximum value of Shares each Eligible Shareholder may apply for under this Offer (irrespective of the size of their shareholding) is A\$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest).

If you have any enquiries in relation to your application or the SPP, please call the Company's Share Registry, Computershare Investor Services Pty Limited, on 1300 850 505 (within Australia) or +61 3 9415 4000 (Outside Australia) between 8.30am and 5.00pm (AEST), Monday to Friday.

Thank you for your continued support.

Yours sincerely,

Ernie Myers
Chairman
Norwest Energy NL

Norwest Energy NL (ACN 078 301 505)

NORWEST ENERGY NL SHARE PURCHASE PLAN TERMS AND CONDITIONS

These are the terms and conditions of the Norwest Energy NL (ACN 078 301 505) (**Company**) 2022 Share Purchase Plan (**SPP**) and are binding on any shareholder applying for Shares in accordance with their personal SPP Application Form to the Company.

1. Important Notices

The offer to purchase Shares under the SPP is not a recommendation to acquire Shares. If you are in any doubt about this SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these terms and conditions ("**Terms and Conditions**"), your personalised SPP application form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP. If you apply to participate in the SPP you are accepting the risk that the market price of the Shares may change. This means it is possible that, between the time you make your application and up to or after the Shares are issued, you may be able to buy Shares on market at a lower price than the issue price. No cooling-off regime applies in relation to the acquisition of Shares under the SPP.

2. Offer

- (a) The SPP entitles each Eligible Shareholder in the Company to subscribe through the Company's Share Purchase Plan (**SPP**) for a minimum of \$5,000 and a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**Shares**), in increments of \$5,000, at an issue price of A\$0.033 per Share, without incurring brokerage in accordance with the following terms and conditions (**Offer**).
- (b) The Offer is non-renounceable. This means that Eligible Shareholders cannot transfer their entitlement to purchase Shares under the SPP to another person.
- (c) Participation in the SPP is entirely at the option of each Eligible Shareholder.

3. Eligible Shareholders

- (a) You are eligible to apply for Shares under the SPP (**Eligible Shareholder**) if:
 - (i) your registered address in the Company's register of members is in Australia or New Zealand; and
 - (ii) you were registered as a holder of Shares as at 7.00pm (AEST) on 5 April 2022 (**Record Date**).
- (b) For the purposes of determining Eligible Shareholders, joint holders of Shares are taken to be a single registered holder of Shares.

4. Issue Price

- (a) The issue price for each Share under the Offer is A\$0.033 per Share (**Issue Price**).
- (b) The Issue Price represents a 13% discount to the closing price of \$0.038 as at 1 April 2022, the last trading day immediately prior to the announcement of the Offer.

- (c) The Issue Price represents a discount of 19.8% to the volume weighted average market price for the Shares over the last five (5) days on which sales in the Shares were recorded on the ASX before the day on which the SPP was announced on 6 April 2022.
- (d) The method for determining the Issue Price was based on matching the issue price of the SPP Shares to the Shares offered under the Placement. The Issue Price for the shares was determined at the time of entering into a trading halt in respect of the Placement.
- (e) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under the Offer. This would have a corresponding effect on the value of the Shares received under the Offer.

5. Number of Shares

- (a) If you are an Eligible Participant, you can apply for a minimum of \$5,000 and up to a maximum of \$30,000 worth of Shares, in \$5,000 increments. Eligible Shareholders can elect one of the following alternatives.

Offer	Value	Number of Shares
A	\$5,000	151,515
B	\$10,000	303,030
C	\$15,000	454,545
D	\$20,000	606,060
E	\$25,000	757,575
F	\$30,000	909,090

- (b) The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account).
- (c) Applicants must ensure that the aggregate of the application price paid for the Shares the subject of the application and any other Shares applied for under the SPP or any similar arrangement in the 12 months prior to the date of submission (including through a Custodian) does not exceed \$30,000 (excluding Shares applied for but not issued).
- (d) The Company reserves the right to issue an Eligible Shareholder fewer Shares than the number specified in the Application Form, for whatever reason including to avoid possible subscription of over \$30,000 worth of Shares by a Shareholder through multiple applications or joint holdings.
- (e) No fractions of Shares will be issued. Any fraction of a Share will be rounded down to the nearest whole number of Shares.
- (f) In accordance with ASX Listing Rule 7.2 Exception 5, the total number of Shares that are able to be issued under the SPP must not exceed 30% of the number of Shares currently on issue.
- (g) It is presently intended that a maximum of 90,909,091 Shares will be issued under the Offer, which would raise a maximum of \$3,000,000 before costs. The Board reserves the right to accept over-subscriptions.
- (h) If the Offer is over-subscribed, the Board reserves the right to reject or scale back any application in whole or in part in its absolute discretion. When determining the amount if any by which to scale back an application, the Company may take into account a number of factors including, without limitation, the size of the applicant's shareholding, the extent to which the Eligible Shareholders have sold or bought additional Shares after the Record Date and the date an Application was made.

- (i) If there is a rejection or scale-back, applicants may not receive any or all the Shares for which they have applied. If a scale-back produces a fractional number when applied to an application, the number of Shares to be allotted will be rounded down to the nearest whole number of Shares and any monies promptly refunded without interest. Any application monies refunded by the Company will be paid by electronic funds transfer (**EFT**) in Australian currency.

6. Share Rights and Obligations

- (a) The rights and obligations of the Shares issued under the Offer are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the Offer period).
- (b) All Shares issued under the SPP will rank equally with existing fully paid ordinary shares from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing Shares.

7. How to apply and pay for Shares

- (a) Eligible Shareholders may participate in the SPP by applying for Shares under the Offer in accordance with the instructions in their personalised Letter to Shareholders.
- (b) Eligible Shareholders with an Australian Bank Account can make payment for Shares by BPAY[®], using the Biller Code and your Personalised Customer Reference number shown on your Application Form, which is required to identify your holding.
- (c) If you make your payment using BPAY you do not need to return a copy of the Application Form, but you are taken to have made the certifications and representations in the booklet.
- (d) Eligible Shareholders without an Australian Bank Account should contact Norwest's share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (Outside Australia) between 8.30am and 5.00pm (AE
- (e) ST), Monday to Friday to arrange payment.
- (f) Please provide payment for the exact amount. Please do not forward cash. Receipts for payment will not be issued.
- (g) Application money will not bear interest under any circumstances.
- (h) You must quote the unique payment reference on your Personalised Application Form as your payment reference when processing your BPAY[®]. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.
- (i) All amounts in this Offer are expressed in Australian dollars.

8. Participation Costs

You must pay the Issue Price per Share and any fees or charges incurred by you in paying the Issue Price for example bank fees or fees of professional advisors. No brokerage, commissions or other transaction costs are payable by Eligible Shareholders under the Offer.

9. Issue of Shares

- (a) Subject to these Terms and Conditions, the Shares will be issued as soon as possible after the Offer closing date.
- (b) The Company will apply for the issued Shares to be quoted on the ASX within the relevant period specified in the ASX Listing Rules.

- (c) Shareholding statements or CHES notification will be issued in respect of all Shares issued under the SPP. If you trade any Shares before you receive your Holding Statement, then you do so at your own risk.

10. Underwriting and Shortfall

- (a) The Offer is not underwritten.
- (b) If less than \$3 million in valid applications are received for the SPP, the shortfall will be placed by the Company in its discretion.

11. Indicative Timetable

- (a) The indicative timetable for the SPP is as follows:

Event	Date
Record Date for SPP	7.00pm (AEST) 5 April 2022
Announce SPP	6 April 2022
Dispatch SPP Offer letter to Eligible Shareholders	13 April 2022
Opening date for SPP acceptances	13 April 2022
Closing date for SPP acceptances	7.00pm (AEST) 29 April 2022
Announcement of results of SPP	5 May 2022
Allotment and issue of Shares under the SPP	6 May 2022

- (b) Subject to the ASX Listing Rules, the dates in the above table are indicative only and may be subject to change. The Company reserves the right to vary these dates, including to close the Offer early or accept late applications, either generally or in particular cases, without notifying any recipient of this Offer or any applicants. Eligible Shareholders who wish to apply are encouraged to do so as soon as practicable after the SPP opens.

12. Custodians, trustees and nominees

- (a) An Eligible Shareholder that holds Shares as a custodian (as defined in ASIC Instrument 2019/547 (refer below) (**Custodian**)) may apply for up to the maximum value of Shares for each beneficiary for whom they act as custodian provided they complete and provide a certificate (**Custodian Certificate**) with the following information:

- (i) that either or both of the following apply:
- (A) on the Record Date you held Shares on behalf of one or more persons (each a **Participating Beneficiary**) that are not Custodians; and/ or
- (B) on the Record Date, another Custodian (**Downstream Custodian**) held beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and you hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
- (ii) each Participating Beneficiary has subsequently to the Record Date instructed either of you or the Downstream Custodian to apply for Shares on their behalf under the SPP;
- (iii) the number of Participating Beneficiaries and their names and addresses;
- (iv) the number of Shares that you hold on behalf of each Participating Beneficiary;

- (v) the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
 - (vi) there are no Participating Beneficiaries in respect of whom the total of the application price for (a) the new Shares applied for by you under the SPP on their behalf; and (b) any Shares issued to you in the previous 12 months as a result of any instruction given by a Participating Beneficiary to you or a Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP, exceeds \$30,000;
 - (vii) that a copy of the written offer document was given to each Participating Beneficiary; and
 - (viii) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more interposed Custodians, the name and address of each interposed Custodian.
- (b) Custodians should request a Custodian Certificate when making an application on behalf of Beneficiaries.
- (c) To request a Custodian Certificate and if you would like further information on how to apply, you should contact Computershare Investor Services Pty Ltd (**Share Registry**) at any time from 8.30am to 5.00pm (AEST), Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (Outside Australia) during the Offer period.
- (d) Completed Custodian Certificates must be emailed to custodians@computershare.com.au.
- (e) The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with the above requirements.
- (f) For the purposes of ASIC Instrument 2019/547 an entity is a 'Custodian' if they are a registered holder that:
- (i) holds an Australian financial services licence that allows them to perform custodian or depository services or operate IDPS accounts or is a responsible entity of IDPS like schemes;
 - (ii) is exempt from holding an Australian financial services licence for the provision of a custodial or depository services;
 - (iii) is a trustee of a self-managed superannuation fund or superannuation master trusts; or
 - (iv) is noted on the Company's register of members as holding the Shares on account of another person.
- (g) If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above.

13. Foreign Shareholder Restrictions

- (a) This document and the accompanying letter (**Documents**) may not be released or distributed in any country other than Australia and New Zealand. The Documents do not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in the Documents have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

- (b) The Shares offered under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*. The Documents have not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). The Documents are not an investment statement or product disclosure statement or prospectus under New Zealand law and are not required to, and may not, contain all the information that an investment statement, product disclosure statement or prospectus under New Zealand law is required to contain.

14. Acknowledgement

By making a payment by EFT or BPAY® in accordance with your personalised Application Form, you:

- (a) acknowledge that you have read and understood the Terms and Conditions of this Offer (including the risks) and subscribe for Shares in accordance with these Terms and Conditions;
- (b) acknowledge that your application will be irrevocable and unconditional (and cannot be withdrawn) even if the market price of the Shares is less than the Issue Price;
- (c) warrant you are an Eligible Shareholder and are eligible to participate in the Offer;
- (d) warrant that you are eligible under all applicable securities laws to receive an offer under the SPP;
- (e) authorise the Company (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
- (f) acknowledge that the Company may at any time irrevocably determine that your application is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (g) acknowledge that neither the Company, nor the Share Registry has provided any investment advice or financial product advice, and that neither has any obligation to provide this advice;
- (h) acknowledge that the Company (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in the Terms and Conditions;
- (i) agree to be bound by the Company's constitution;
- (j) have not distributed any Documents to any person in the United States;
- (k) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:
- (i) you are not applying for Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire Shares on your behalf under the Offer); and
 - (ii) the total application price for the following does not exceed \$30,000:
 - (A) the Shares the subject of your application;
 - (B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding shares applied for but not issued);
 - (C) any other Shares you have instructed a Custodian to acquire for your benefit under the Offer; and

- (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for any Shares on your behalf under an arrangement similar to the Offer;
- (I) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (as defined above);
 - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
 - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer;
 - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
 - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued) does not exceed \$30,000; and
 - (vi) the information in the Custodian Certificate is true, correct and not misleading.

15. Company's discretions regarding Applications

- (a) Provided it does so in a manner which complies with ASIC Instrument 2019/547 the Company has the right to accept or reject any applications under the SPP in whole or in part, including without limitation where:
- (i) an Application Form is incorrectly completed or incomplete or otherwise determined by the Company to be invalid;
 - (ii) the Application money is not submitted through BPAY[®] within sufficient time for it to be received by the Company before the Closing Date;
 - (iii) it appears that an Eligible Shareholder is applying for more than \$30,000 (in aggregate) of Shares;
 - (iv) an Application Form is received or deemed to be received after the Closing Date. (While the Company may accept late Application Forms, there is no assurance that it will do so); or
 - (v) the Company reasonably believes that the applicant is not an Eligible Shareholder.
- (b) If the Company rejects, or partially rejects, an application (including by way of scale-back) or terminates the SPP, the Company will promptly refund to the Eligible Shareholder the relevant subscription monies, without interest.
- (c) The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions or to modify these Terms and Conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.
- (d) If the Company is not satisfied with a Custodian Certificate, the Company cannot issue Shares to the Custodian on behalf of the Beneficiary.

- (e) The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.
- (f) The Company may change, suspend or terminate the SPP and Offer at any time whether because of a change of law, ASX, ASIC requirements or policy or any other relevant circumstance. If the Company does this, it will post a notice on its website and make an announcement to the ASX. Failure to notify shareholders of changes to or the suspension or termination of the SPP and Offer, will not invalidate the change, suspension or termination.
- (g) The Company reserves the right to issue no Shares or fewer Shares than an Eligible Shareholder applies for under the SPP if the Company believes the issue of those Shares would contravene ASIC requirements (including ASIC Instrument 2019/547) or policy, any law or any ASX Listing Rule.
- (h) Under the Instrument the Company must not issue Shares under the Offer unless the Company is reasonably satisfied that the total application price for the following does not exceed \$30,000:
 - (i) the Shares the subject of your application;
 - (ii) any other Shares applied for by you under a similar arrangement in the 12 months before the application;
 - (iii) any other Shares you have instructed a Custodian to acquire for your benefit under the Offer; and
 - (iv) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian which resulted in you holding a beneficial interest in the Shares,except to the extent that the person issued with Shares as a Custodian as a valid Custodian Certificate has been provided.

16. Risks

- (a) The issue price of Shares under the Offer has been set to match the price of Shares offered under the Placement. The market price of Shares may change from time to time. Accordingly, there is no relationship between the issue price of Shares under the Offer and the market price of Shares moving forward.
- (b) Before deciding whether to accept the Offer, you should refer to the current market price of the Company's Shares, which can be obtained from daily newspapers, your stockbroker or financial adviser or the ASX.
- (c) Owning shares in the Company is considered a speculative form of investment and the future price of the Company's Shares can rise or fall.
- (d) Shareholders should be aware that there is a risk that the market price of the Shares may change between the date of this Offer and the date when the new shares are issued under the SPP. The value of the Shares received may rise or fall accordingly.
- (e) Shareholders should note that the Offer is not made under a prospectus or other disclosure document and does not require the type of disclosure required under the *Corporations Act 2001* (Cth). Shareholders must rely on their own knowledge of the Company and previous disclosures made by the Company on the ASX. You should consult your professional advisers when deciding whether or not to accept the Offer and participate in the SPP.

17. Privacy

- (a) By applying for Shares under the SPP in accordance with your Application Form, you will be providing personal information to the Company. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information.
- (b) The Company collects information about each applicant for the purposes of evaluating and processing the application and, if the application is successful, to administer the applicant's security holding in the Company.
- (c) If the Company is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or de-identify it. The Company's privacy policy is available on its website at <https://norwestenergy.com.au/privacy-policy/>
- (d) Each applicant agrees that the Company may use the information provided by an applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.
- (e) Except as stated by the law, Shareholders are able to access, upon request, their personal information held by the Company.

18. Additional Provisions

- (a) The SPP is established pursuant to the *Corporations Act 2001* (Cth) as amended by Australian Securities and Investment Commission (ASIC) Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument 2019/547) and the ASX Listing Rules.
- (b) Compliance with ASIC Instrument 2019/547 exempts the Company from having to issue a disclosure document (e.g. prospectus) for the Offer. This SPP is intended to be a "Purchase Plan" for the purposes of ASIC Instrument 2019/547 and is to be read and construed and administered in a manner which causes the SPP to qualify and satisfy the requirements of a Purchase Plan under ASIC Instrument 2019/547.
- (c) The issue of the Shares under the Offer falls within ASX Listing Rule 7.2 (exemption 5) and consequently those Shares issued will not count towards the Company's 25% placement limit under ASX Listing Rules 7.1 and 7.1A.
- (d) Directors of the Company who qualify as Eligible Shareholders may participate in the Offer on the same terms and conditions as all other Eligible Shareholders and their participation is not subject to shareholder approval.
- (e) Due to foreign securities laws, it is not practical for shareholders resident in other countries, other than New Zealand, to be offered the opportunity to participate in the SPP.

19. Governing Law

These Terms and Conditions are governed by the laws in force in Western Australia.