



Innovations that work.<sup>™</sup>  
A.C.N. 109 200 900

23 June 2020

Dear Shareholder

### EDEN INNOVATIONS LTD SHARE PURCHASE PLAN (SPP)

On behalf of the Directors of Eden Innovations Ltd A.C.N. 109 200 900 (Eden), I am pleased to offer all Eligible Shareholders of Eden the opportunity to participate in this new SPP, which was announced on 19 June 2020.

This SPP is designed to raise A\$5,000,000 through the issue of approximately 178,571,429 ordinary fully paid shares in Eden (Shares) to Eligible Shareholders at a price of A\$0.028 per Share (Issue Price). There is no minimum subscription to this SPP, and no guarantee that the full \$5,000,000 will be raised under this SPP. The Directors reserve the right (in their sole and absolute discretion) to either:

- (a) close this SPP early and/or to scale back applications, to the extent and in the manner the Directors see fit; or
- (b) accept oversubscriptions (subject to the proviso that the maximum amount which will be raised under this SPP will not exceed A\$7,000,000 and subject to compliance with any requirements of the ASX Listing Rules and the Corporations Act).

The Company reserves absolute discretion regarding the final amount raised under this SPP.

Participation in this SPP is optional.

This SPP will allow Eligible Shareholders to subscribe for between A\$1,000 up to a maximum of A\$30,000 of additional Shares, without brokerage and transaction costs.

As you may be aware, the Company, under a share purchase plan despatched in August 2019, raised A\$2,908,000 (before expenses) through the issue of 58,160,000 Shares. If you were issued with any new Shares under this August 2019 SPP Offer:

- (a) the maximum amount which you may subscribe for new Shares under this SPP will be reduced by the amount which you paid to subscribe for Shares under the August 2019 SPP Offer; and
- (b) your personalised Application Form will show the (reduced) maximum amount which you may subscribe for new Shares under this SPP.

Each Eligible Shareholder may (subject to any reduced maximum subscription amount which may apply to them as mentioned above) apply for a parcel of Shares valued at either A\$1,000 (35,715 Shares), A\$2,000 (71,429 Shares), A\$3,000 (107,143 Shares), A\$4,000 (142, 858 Shares), A\$5,000 (178,572 Shares), A\$7,500 (267,858 Shares), A\$10,000 (357,143 Shares), A\$12,500 (446,429 Shares), A\$15,000 (535,715 Shares), A\$17,500 (625,000 Shares), A\$20,000 (714,286 Shares), A\$22,500 (803,572 Shares), A\$25,000 (892,858 Shares), A\$27,500 (982,143 Shares) or A\$30,000 (1,071,429 Shares). Alternatively, Eligible Shareholders may do nothing (thereby retaining their current shareholding).

This SPP opens on 23 June 2020 and is expected to close at 5:00pm WST on 10 July 2020, unless it is closed earlier. Eligible Shareholders who choose to participate in this SPP should follow the instructions on the enclosed personalised Application Form.

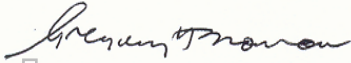
The Issue Price at which the Shares will be issued under this SPP is A\$0.028 per Share, being approximately a 10.4% discount to the volume weighted average market price of the Shares calculated over the last 5 trading days on which sales in the Shares were recorded before the date on which this SPP was announced.

Funds raised under this SPP will supplement existing funds and be used to finance Eden's general working capital.

This SPP is intended to give Eligible Shareholders the opportunity to purchase additional Shares, without transaction costs and brokerage. The Board reserves the right to make similar offers under similar share purchase plans in the future.

The full terms and conditions of this SPP, and a personalised Application Form, are attached to this letter and I urge all Eligible Shareholders to read them in their entirety before they decide whether to participate in this SPP. On behalf of the Board, I invite you to consider this opportunity to increase your investment in Eden.

Yours sincerely



**Gregory H. Solomon**  
Chairman

FOR PERSONAL USE ONLY

## IMPORTANT NOTICE

### DATE

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This document is dated 23 June 2020.

### DISCLOSURE

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This document is not a disclosure document for the purposes of the Corporations Act and has not been lodged with ASIC. This Offer is being made without disclosure to investors under Part 6D.2 of the Corporations Act.

As a consequence, this document and the Application Form do not contain the level of disclosure required under the Corporations Act to be included in a disclosure document. Eligible Shareholders will therefore be required to rely on their own knowledge of Eden and previous disclosures made by Eden on ASX.

Distribution of this document in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this document should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This document does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make this Offer. No action has been taken to register this document or the Shares or to otherwise permit an offering of the Shares in any jurisdiction outside of Australia or New Zealand.

As at the date of this document, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company, and section 674 of the Corporations Act.

As at the date of this document, there is no excluded information of the Company as described in section 708A(7) and (8) of the Corporations Act.

### BOARD RECOMMENDATION

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A personalised Application Form will accompany the copy of this document which will be sent to all Eligible Shareholders.

Eligible Shareholders should read this document in its entirety and, if in any doubt, consult with their professional advisers before deciding whether to apply for new Shares. There are risks associated with an investment in the Company and the Shares offered under this document must be regarded as a speculative investment.

The Offer being made to Eligible Shareholders under this SPP does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. If you have any concerns about what to do, you should consult your stockbroker, accountant or professional advisers.

Neither the Company nor any of its Directors make any recommendation in relation to this Offer. The Board encourages you to seek your own financial advice regarding your participation under this SPP.

The Shares offered under this document carry no guarantee with respect to return on capital investment or the future value of the Shares.

## Terms and Conditions of Share Purchase Plan Offer

Defined words and expressions in these Terms and Conditions (and in the Application Form) are capitalised and their definitions are contained in the Glossary in section 24.

### 1. Share Purchase Plan

Eden is pleased to offer each Eligible Shareholder the opportunity to participate in this SPP (**Offer**), by subscribing for between A\$1,000 to A\$30,000 worth of new Shares in Eden (less the amount, if any, subscribed by that Eligible Shareholder for new Shares under the August 2019 SPP Offer), without incurring brokerage or other transaction costs.

The Company is seeking to raise \$5,000,000 through the issue of approximately 178,571,429 new Shares under this SPP (subject to sections 9 and 15 below).

This Offer is not underwritten.

### 2. ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547

This Offer is made in compliance with, and satisfies the conditions set out in, ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 ("the Instrument"). The Instrument provides relief (subject to satisfaction of certain conditions) from the requirement to prepare a disclosure document under Chapter 6D of the Corporations Act for an offer by a company admitted to the official list of the ASX of shares in a class quoted on the ASX to existing shareholders pursuant to a share purchase plan.

### 3. Offer Timetable

This Offer is dated, and taken to be made on, Tuesday 23 June 2020.

Event	Date
Record Date	18 June 2020
SPP Announcement	19 June 2020
Dispatch to Eligible Shareholders of this document and the personalised Application Form	23 June 2020
Offer opens	23 June 2020
Offer closes	10 July 2020
Issue Date	15 July 2020
Dispatch of Holding Statements	21 July 2020

Eden expects that the new Shares to be issued consequent upon applications made under this SPP will commence trading on ASX on the first trading day after the Issue Date.

The above dates are indicative only, and subject to compliance with applicable law, may be changed at the Company's discretion. Any changes will be advised to ASX.

The Board reserves the right, at its discretion (subject to the ASX Listing Rules and the Corporations Act) to change the Closing Date without prior notice (notwithstanding that the Offer under this SPP has opened, or Application Forms have been received and irrespective of the level of applications at that time). Any change to the Closing Date will cause a consequential change to the Issue Date and the dispatch date.

### Eligibility to Participate in this SPP

#### 4.1 General

You are eligible to participate in this SPP if you were registered as a holder of Shares at 5:00pm (WST) on the Record Date with a registered address in Australia or New Zealand (and you are not resident or located in the United States or any other jurisdiction in or into which an offer of the new Shares would be unlawful).

The Offer to each Eligible Shareholder is made on the same terms and conditions.

#### 4.2 Registered Holders

- Single holders:** If you are the only registered holder of a holding of Shares, but you receive more than one offer under this SPP (for example, due to multiple registered holdings), you must ensure that the total number of new Shares you apply for under all of the offers which you receive, and if you received an August 2019 SPP Offer, which you were issued under the August 2019 SPP Offer, does not result in a breach of the representation and warranty in section 10(6).

- **Joint holders:** If you are recorded with one or more other persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of this SPP, and the joint holders are entitled to participate in this SPP in respect of that single holding only. An agreement, acknowledgement or certification given by any joint holder of Shares is taken to be an agreement, acknowledgement or certification given by all joint holders.

- **Custodians**

If you are a custodian as defined in the Instrument (“Custodian”) and hold Shares on behalf of one or more persons each of whom is an Eligible Shareholder (each, a Participating Beneficiary), you may apply for up to a maximum of A\$30,000 worth of Shares for each Participating Beneficiary (less the application price paid for any Shares which you were issued on behalf of that Participating Beneficiary under an August 2019 SPP Offer), subject to providing a notice in writing to Eden (the Custodian Certificate), on application for the Shares, certifying the following:-

- (1) that either or both of:
  - (a) the Custodian holds Shares on behalf of one or more Participating Beneficiary(ies) that are not Custodians; and/or
  - (b) that another Custodian (Downstream Custodian) holds beneficial interests in Shares on behalf of one or more other Participating Beneficiary(ies) and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,
 

on the date of this Offer and each Participating Beneficiary has subsequently instructed, where paragraph (1)(a) applies, the Custodian and, where paragraph (1)(b) applies, the Downstream Custodian to apply for Shares on their behalf under this SPP;
- (2) the number of Participating Beneficiaries;
- (3) the name and address of each Participating Beneficiary;
- (4) in respect of each Participating Beneficiary:
  - (a) where paragraph (1)(a) applies, the number of Shares that the Custodian holds on their behalf and the number or the dollar amount of Shares they instructed the Custodian to apply for on their behalf; and
  - (b) where paragraph (1)(b) applies, the number of Shares to which the beneficial interests relate and the number or the dollar amount of Shares they instructed the Downstream Custodian to apply for on their behalf;
- (5) that there are no Participating Beneficiaries in respect of which the total application price for the following exceeds A\$30,000:-
  - (a) the Shares applied for by the Custodian under this SPP in accordance with the instructions referred to in paragraph (4) above; and
  - (b) any other Shares issued to the Custodian in the 12 months before the application made under this SPP as a result of an instruction given by them to the Custodian or Downstream Custodian to apply for Shares on their behalf under an arrangement similar to this SPP (including any Shares issued pursuant to an August 2019 SPP Offer);
- (6) that a copy of this SPP was given to each Participating Beneficiary; and
- (7) where paragraph (1)(b) applies, the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

If you require a Custodian Certificate, please contact Eden’s share registry (Advanced Share Registry Services). In providing a Custodian Certificate, the Custodian may rely on information provided to it by a Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

If the Board is not satisfied with the Custodian Certificate (for whatever reason), the Company will not issue any new Shares to the Custodian on behalf of the relevant Participating Beneficiary(ies).

FOR PERSONAL USE ONLY

For the purposes of the Instrument, you are a “custodian” if you provide a “custodial or depository service” (as defined in section 766E of the Corporations Act disregarding s.766E(3)) in relation to Shares and :-

- (1) hold an Australian financial services licence covering the provision of a custodial or depository service;
- (2) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (3) hold an Australian financial services licence covering the operation of an IDPS (as defined in ASIC Class Order [CO 13/763]) or is a responsible entity of an IDPS-like scheme (as defined in ASIC Class Order [CO 13/762]);
- (4) is a trustee of a self managed superannuation fund or superannuation master trust (as both of those terms are defined in the Instrument); or
- (5) is the registered holder of Shares and is noted on the register of members of the Company as holding the Shares on account of another person.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for a Participating Beneficiary(ies) in the manner described above. In this case, the rules for multiple single holdings set out above apply.

#### 4.3 Overseas Shareholders

Eden has determined that it is not practical for holders of Shares with registered addresses in jurisdictions other than Australia and New Zealand to participate in this SPP.

To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any Application complies with all applicable foreign laws.

The Shares to be issued under this SPP have not been and will not be registered under the *Securities Act 1933 (US)*, or the securities laws of any state or other jurisdiction of the United States.

#### 5 Non-Renounceable Offer

Your rights under this Offer are personal to you and this Offer is non-renounceable. This means that you cannot transfer your right to purchase Shares under this SPP to anyone else.

#### 6. Participation is Optional

Participation in this SPP is entirely optional (subject to the eligibility criteria set out in section 4 above). This Offer is not a recommendation. If you are in any doubt about this Offer, whether you should participate in this SPP or how such participation will affect you, you should seek independent financial and taxation advice before making a decision as to whether or not to accept this Offer.

Eden also recommends that you monitor the Share price, which can be found at [www.asx.com.au](http://www.asx.com.au) (ASX code: EDE).

#### 7. Issue Price

The Issue Price for each Share being offered under this SPP is \$0.028, being approximately a 10.4% discount to the volume-weighted average price of the Shares (as defined in the ASX Listing Rules) during the five trading days prior to 19 June 2020, being the day on which this SPP was announced.

The Issue Price is fixed regardless of any change in the market price of the Shares during the period this SPP is open.

Before deciding whether to participate in this Offer you should refer to the current market price of the Shares, which can be obtained at [www.asx.com.au](http://www.asx.com.au) (ASX Code: EDE).

The Issue Price may differ to the market price of the Shares at any point in time and from time to time. The market price of the Shares may rise or fall between the date of this Offer, the date you make an Application under this SPP and the date when Shares are issued to you under this SPP. This means that the Issue Price you pay per Share under this SPP may be greater than or less than the market price of the Shares at the time the Shares are issued to you under this SPP. Accordingly, there is a risk that the market price of the new Shares when they are issued to you under this SPP (or at any time thereafter) may be lower than the Issue Price. The number of Shares that you may receive under an Application under this SPP may be more or less than the number you might calculate using the market price of the Shares. Also, up to or after the date of issue of Shares to you under this SPP, you may be able to buy Shares at a price lower than the Issue Price.

Subscription for new Shares under this SPP is a speculative investment.

This document is not, and is not required to be, a disclosure document for the purpose of Chapter 6D of the Corporations Act and does not therefore include a detailed summary of the risks associated with Eligible Shareholders increasing their investment in Eden. You must rely on your own knowledge of the Company and previous disclosures made by the Company to ASX (including the detailed disclosures regarding the risks of making an investment in the Company which are contained in, amongst others, documentation relating to previous fundraisings undertaken by the Company, all of which can be read on the Company's and ASX's website (ASX Code: EDE)). These risks may materially affect the financial performance of the Company and the value of the new Shares offered under this SPP. Therefore, no assurances or guarantees of future profitability, distributions, payment of dividends, return of capital or performance of the Company or its Shares can be, or is, provided by the Company.

In determining whether to participate in this Offer and the extent to which you participate, you should seek your own advice from your own professional advisers referable to your own personal circumstances.

#### 8. **How Much Can You Invest and Calculation of the Number of New Shares which will be issued to you**

Eligible Shareholders may only acquire a maximum of A\$30,000 of Shares under this SPP, with a minimum application of A\$1,000 being required. If you were issued Shares under the August 2019 SPP Offer, the A\$30,000 maximum subscription amount will be reduced by the amount which you paid to subscribe for Shares under the August 2019 SPP Offer (**Reduced Maximum Subscription Amount**) (and your personalised Application Form will specify your Reduced Maximum Subscription Amount).

You may apply for any number of Shares that matches a parcel detailed in the following table (if a Reduced Maximum Subscription Amount applies to you, you may apply for any parcel which has a subscription amount which is less than your Reduced Maximum Subscription Amount).

<b>Parcel</b>	<b>Subscription Amount (\$A)</b>	<b>Shares to be issued calculated at the Issue Price</b>
Parcel A	\$1,000 (minimum)	35,715
Parcel B	\$2,000	71,429
Parcel C	\$3,000	107,143
Parcel D	\$4,000	142,858
Parcel E	\$5,000	178,572
Parcel F	\$7,500	267,858
Parcel G	\$10,000	357,143
Parcel H	\$12,500	446,429
Parcel I	\$15,000	535,715
Parcel J	\$17,500	625,000
Parcel K	\$20,000	714,286
Parcel L	\$22,500	803,572
Parcel M	\$25,000	892,858
Parcel N	\$27,500	982,143
Parcel O	\$30,000 (Maximum)	1,071,429

Please note that your maximum subscription amount applies even if you receive more than one Application Form or if you hold Shares in Eden in more than one capacity – see section 4 above.

#### 9. **Scale Back**

Given the number of Eden's shareholders at the Record Date, each of whom will have a right to subscribe, subject to any applicable Reduced Maximum Subscription Amount applicable to them, for up to A\$30,000 of additional Shares, it is possible that Eden could receive from Eligible Shareholders applications for Shares which, in aggregate, exceed the number of Shares proposed to be allotted under this SPP (see section 1). If this occurs, the Directors reserve the right, in their sole and absolute discretion, to accept oversubscriptions (subject to the proviso that the maximum amount which will be raised under this SPP will not exceed A\$7,000,000 and subject to compliance with any requirements of the ASX Listing Rules and the Corporations Act). If the Directors do not resolve to exercise their discretion to accept any oversubscriptions, Eden reserves the right to close this Offer early and /or to scale back applications received from Eligible Shareholders to the extent and in the manner the Directors see fit. When determining the amount (if any) by which to scale back the number of new Shares an Eligible Shareholder has applied for, the Company may have regard to and take into account a number of factors,

including the size of the Eligible Shareholder's shareholding, the length of time they have been a shareholder, the extent to which Eligible Shareholders have sold or bought additional Shares after the Record Date and the date an Application was made. Eligible Shareholders who wish to participate are therefore encouraged to submit their Applications early.

If a scale back produces a fractional number when applied to the number of new Shares for which you have applied, the number of new Shares issued to you will be rounded down to the nearest whole number of new Shares.

If any applications are scaled back, you may not receive all of the new Shares that you have applied for and Eden reserves the right to allot to an Eligible Shareholder fewer new Shares than an Eligible Shareholder applied for under this Offer. In such a case, any surplus in the Application Amount paid by an Eligible Shareholder will be refunded by Eden to that Eligible Shareholder, without interest, following the Issue Date.

The Board's decision in connection with a scale back is final.

#### **Representations, Warranties and Acknowledgements by Eligible Shareholders**

By submitting the personalised Application Form (together with a cheque or money order for the Application Amount) or making a payment by BPay®, you represent, warrant and certify on behalf of yourself and each person on whose behalf you are acting that:

- (1) you are an Eligible Shareholder and are eligible to participate in this Offer;
- (2) you have read and understood these Terms and Conditions;
- (3) you agree to be bound by these Terms and Conditions and the Company's constitution;
- (4) you acknowledge that your Application is irrevocable, unconditional and cannot be withdrawn;
- (5) you acknowledge that the market price of the Shares may rise or fall between the date of this Offer and the date the Shares are issued to you under this Offer, and the Issue Price you pay for the Shares may exceed the market price of the Shares on the date they are issued to you under this Offer;
- (6) the aggregate of the application price paid by you for the following does not exceed A\$30,000 (irrespective of whether you may have received more than one Offer or received Offers in more than one capacity):
  - (a) the Shares the subject of your Application;
  - (b) any other Shares applied for under this SPP or any Shares issued under a similar arrangement in the 12 months before your Application (including under an August 2019 SPP Offer);
  - (c) any other Shares which you have instructed a Custodian to acquire on your behalf under this SPP;
  - (d) any other Shares issued to a Custodian under an arrangement similar to this SPP in the 12 months before your Application (including under an August 2019 SPP Offer) as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the Shares;
- (7) you acknowledge that the A\$30,000 limit specified above applies irrespective of the number of Shares you hold on the Record Date;
- (8) you accept that Eden is not liable for any exercise of its discretions referred to in these Terms and Conditions;
- (9) you acknowledge that Eden has not provided you with investment advice or financial product advice, and that it does not have any obligation to provide this advice, concerning your decision to apply for and purchase new Shares;
- (10) you acknowledge that the Shares have not, and will not be, registered under the *Securities Act 1933 (US)* or the securities laws of any other states or jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and, accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- (11) you are not in the United States and are not acting for the account or benefit of a person in the United States; and
- (12) you have not and will not send any materials relating to this SPP to any person in the United States or that is, or is acting for the account or benefit of, such a person.



## How to Apply for Shares Under this SPP

If you would like to apply for Shares under this SPP, you must pay for the new Shares by cheque or money order drawn on an Australian bank or by BPay®, in Australian dollars. If paying by cheque or money order, you must also complete the enclosed personalised Application Form and return it, together with your cheque or money order drawn on an Australian bank and in Australian dollars and made payable to 'Eden Innovations Ltd SPP' for the Application Amount, to one of the following addresses by no later than the Closing Date:

By mail: Eden Innovations Ltd  
c/- Advanced Share Registry Services  
PO Box 1156  
NEDLANDS WA 6909

By delivery: Eden Innovations Ltd  
c/- Advanced Share Registry Services  
110 Stirling Highway  
NEDLANDS WA 6009

Do not forward cash.

If making payment by BPay®, you do not need to return the Application Form. However you must quote your biller code and the unique reference number which is on the Application Form. Please refer to the Application Form for further instructions on how to pay by BPay®.

Receipts for payment will not be issued.

Applications may only be made for parcels of Shares in the amounts designated on the Application Form (see also section 8). If the amount of your payment is:-

- **less than A\$1,000** – Eden will not allot any Shares to you and will refund your application money to you;
- **greater than A\$30,000** (or the Reduced Maximum Subscription Amount which applies to you as a result of your acceptance of an August 2019 SPP Offer) – \*Eden will allot the maximum number of Shares that can be issued to you and will refund that portion of the application money in excess of \$30,000 (or your Reduced Maximum Subscription Amount, as applicable) to you; or
- **for an amount between A\$1,000 and A\$30,000** (or the Reduced Maximum Subscription Amount which applies to you as a result of your acceptance of an August 2019 SPP Offer) **that is not one of the designated amounts** – \*Eden will allot to you the number of Shares that would have been allotted had you applied for the highest designated amount on the Application Form that is less than the amount of your payment, and will refund the excess application money to you.

(\*If Eden receives applications for, in aggregate, 178,571,429 Shares, and the Directors do not resolve to exercise their discretion to accept oversubscriptions, Shares will be allocated amongst Eligible Shareholders in the manner set out in section 9.)

No interest will be paid on any application money refunded to Eligible Shareholders or in any other circumstances.

By virtue of the Instrument, Eden will not be able to (and it reserves the right to reject an Application and not to) issue Shares to a person under this SPP unless it is reasonably satisfied that the total of the application money for all of the following will not exceed \$30,000 in relation to that person as a result of the issue of Shares under this SPP:

- a. any Shares issued to that person under this SPP;
- b. any other Shares issued to that person under an arrangement similar to this SPP in the 12 months before the date of issue of Shares to that person under this SPP (including under the August 2019 SPP Offer);
- c. any other Shares issued to a Custodian as a result of an instruction given by that person to the Custodian or another Custodian to apply for Shares on their behalf under this SPP;
- d. any other Shares issued to a Custodian in the 12 months before the date of issue under this SPP as a result of an instruction given by that person to the Custodian or another Custodian to apply for Shares on their behalf under an arrangement similar to this SPP (including under the August 2019 SPP Offer),

except to the extent that that person is issued with Shares as a Custodian under a Custodian offer (see section 4.2).

### **Submission of Application Forms**

Application Forms, or payment by BPay®, must be received by **5:00pm (WST) on Friday, 10 July 2020**.

Applications and payments under this SPP cannot be withdrawn once they have been received by Eden, and this is the case even if the market price of the Shares has fallen.

Please read the enclosed personalised Application Form for further details as to how to apply for Shares under this SPP.

### **Application Monies**

All application monies must be paid in Australian dollars.

No brokerage, commission or other participation costs are payable by you in respect of the acquisition of Shares under this SPP.

### **4. Application Acceptance**

The Board has a broad discretion to accept or reject your Application to purchase Shares under this SPP, including (without limitation) in the circumstances specified in section 11 or if:

- (1) your Application Form is incorrectly completed or incomplete or otherwise does not comply with these Terms and Conditions;
- (2) your cheque is dishonoured or has not been completed correctly;
- (3) your Application Form is received after the Closing Date. While Eden has a discretion to accept late Application Forms and payments, there is no assurance that it will do so. Late Application Forms and payments, if not accepted, will be returned to you;
- (4) Eden believes that you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements); or
- (5) the issue of new Shares in accordance with your Application Form may contravene any applicable law, rule or regulation in any jurisdiction (including without limitation the Corporations Act or ASX Listing Rules) or the requirements of any regulatory or government body or may require further action to be taken by the Company, including without limitation registration of the Shares or the preparation of a prospectus in any jurisdiction.

The Board's decision to refuse (or accept) an Application is final.

### **Shortfall and Oversubscriptions**

The Company is seeking to raise \$5,000,000 through this Offer. There is no minimum subscription to this Offer and no guarantee that the Company will raise the full \$5,000,000 under this SPP.

The Company reserves the right to close this Offer early before the full \$5,000,000 has been raised.

The Directors also reserve the right, in their sole and absolute discretion, to accept over-subscriptions (subject to the proviso that the maximum amount which will be raised under this SPP will not exceed A\$7,000,000 and subject to compliance with any requirements of the ASX Listing Rules and the Corporations Act).

### **Allotment and Quotation Dates**

Shares are expected to be allotted under this SPP on 15 July 2020.

Eden will apply for those Shares to be listed for quotation on the ASX.

Eden expects to dispatch a holding statement in respect of the Shares allotted to Eligible Shareholders under this SPP on 15 July 2020. Eligible Shareholders should confirm their holding before trading in any Shares they believe have been allotted to them under this SPP.

If Eden receives Applications for, in aggregate, more than A\$5,000,000 worth of Shares, to the extent it decides not to accept any oversubscriptions, Shares will be allocated amongst Eligible Shareholders in the manner set out in section 9 of this SPP.

### **17. Ranking of Shares**

All Shares issued to Eligible Shareholders under this SPP will rank equally with existing Shares from the date of issue, and will therefore carry the same voting rights, dividend rights and other entitlements as existing Shares.

## 16. Director Participation

Those Directors of the Company (or entities associated with them) who accepted (in whole or part) an August 2019 SPP Offer made to them, will not be able to participate in this Offer, as the Company will be prohibited (by the ASX Listing Rules) from issuing Shares to them.

ASX Listing Rule 10.11 prohibits the Company from issuing Shares to a related party of it (which will include its Directors) unless it first obtains shareholder approval. Whilst Exception 4 of ASX Listing Rule 10.12 provides an exception for Shares issued under a share purchase plan, that exception is only available once in any 12 month period. The August 2019 SPP Offer was completed less than 12 months ago.

Any Directors of the Company, or entities associated with them, which are Eligible Shareholders and who were not issued with any Shares pursuant to an August 2019 SPP Offer, may participate in this Offer (without having to obtain shareholder approval) on the same terms and conditions as all other Eligible Shareholders.

## 19. Privacy

By returning an Application Form or making a payment by BPay®, each Eligible Shareholder acknowledges that they have received and read this SPP and will be providing certain information to Eden. If you do not provide the information, Eden may not be able to accept or process your Application under this SPP.

As Eligible Shareholders are already shareholders of Eden, Eden and its share registry (Advanced Share Registry Services) have already collected certain personal information from Eligible Shareholders. However, if Eligible Shareholders apply for new Shares pursuant to this SPP, they will be supplying new, additional, or updated personal information (by its inclusion on the Application Form or by making a payment by BPay®) to Eden.

The information provided by an Eligible Shareholder is used for the purposes of processing that Eligible Shareholder's application under this SPP and to administer the Eligible Shareholder's holding of Shares. By making an Application for Shares under this SPP, each Eligible Shareholder agrees that Eden may use the information provided by an Eligible Shareholder in connection with that Application for the purposes set out in this privacy statement and may disclose it for those purposes to Advanced Share Registry Services and Eden's related bodies corporate, agents and contractors and third party service providers, including mailing houses, professional advisers (e.g. auditors, lawyers and accountants), intellectual technology support providers and to ASX and other regulatory authorities.

The Corporations Act requires Eden to include information about each of its shareholders (including name, address and details of the Shares held) in its public register. The information contained in Eden's public register must remain there even if that person ceases to be a shareholder of Eden. Information contained in Eden's register is also used to facilitate payments and corporate communications (including Eden's financial results, annual reports and other information that Eden wishes to communicate to its shareholders) and compliance by Eden with legal and regulatory requirements.

Under the Privacy Act, shareholders have a right to gain access to personal information that Eden holds about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to Eden's registered office.

## 20. Withdrawal, Suspension and Termination,

Eden reserves the right to waive strict compliance with any provision of these Terms and Conditions, to amend or vary these Terms and Conditions and to suspend or terminate this SPP at any time. Any such amendments, variations, suspension or termination will be binding on all Eligible Shareholders even where Eden does not notify you of that event.

## 21. Disputes

Eden may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of this SPP, whether generally or in relation to any Eligible Shareholder or Application. Any determinations by Eden will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Eden's rights may be exercised by the Board or any delegate of the Board.

## 22. Governing Law

This Offer and these Terms and Conditions are governed by the law in force in Western Australia. By making an application under this SPP, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

**Interpretation**

All monetary amounts in this SPP are expressed in Australian dollars, and all references are to time in Perth, Western Australia. The terms of this SPP prevail to the extent of any inconsistency with the personalised Application Form which accompanies this SPP.

**Glossary**

In these Terms and Conditions (and in the Application Form) the following words have the meaning herein ascribed, unless inconsistent with the context.

<b>Application</b>	An application to subscribe for Shares under this SPP
<b>Application Amount</b>	The amount which corresponds with the parcel you have selected on the Application Form (not exceeding \$30,000, or any Reduced Maximum Subscription Amount which applies to you as a result of your acceptance of an August 2019 SPP Offer), and being the aggregate of the Issue Price payable by an Eligible Shareholder for all the Shares the subject of that parcel.
<b>Application Form</b>	The application form relating to this SPP that accompanies these Terms and Conditions, including the instructions on the reverse of that form.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited A.C.N. 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>August 2019 SPP Offer</b>	The offer which was made by the Company under a share purchase plan dated 12 August 2019 to each of its shareholders who were eligible to participate thereunder to subscribe for further Shares in the Company on the terms and conditions specified in that earlier share purchase plan.
<b>Board</b>	The board of Directors of the Company.
<b>Company</b>	Eden Innovations Ltd A.C.N. 109 200 900.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Closing Date</b>	5.00pm WST on 10 July 2020, unless varied in accordance with section 3 of this SPP.
<b>Directors</b>	The directors of the Company from time to time.
<b>Eden</b>	Eden Innovations Ltd A.C.N. 109 200 900
<b>Eligible Shareholder</b>	A person who, at 5:00 pm (WST) on the Record Date was recorded in Eden’s share register as being a registered holder of Shares and having an address in Australia or New Zealand.
<b>Instrument</b>	ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
<b>Issue Date</b>	On or around 15 July 2020, unless varied in accordance with section 3 of this SPP.
<b>Issue Price</b>	A\$0.028
<b>Offer</b>	Has the meaning given to it in section 1 of this SPP.
<b>Opening Date</b>	9.00am WST on 23 June 2020.
<b>Record Date</b>	5.00pm WST on 18 June 2020
<b>Reduced Maximum Subscription Amount</b>	Has the meaning given to it in section 8 and being (for each Eligible Shareholder who was issued Shares under the August 2019 SPP Offer) the difference between \$30,000 and the subscription amount which they paid to acquire Shares under the August 2019 SPP Offer.
<b>Shares</b>	Fully paid ordinary shares of Eden.
<b>SPP</b>	This Share Purchase Plan.
<b>Terms and Conditions</b>	The terms and conditions of this SPP.
<b>WST</b>	Western Standard Time.

Sub-Register	
HIN / SRN	
Amount paid to subscribe for Shares under the August 2019 SPP Offer	
Maximum amount which you may subscribe for new Shares under this SPP	

**Record Date** 5.00pm (WST) 18 June 2020  
**Offer opens** 23 June 2020  
**Offer closes** 5.00pm (WST) 10 July 2020

## SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

### How do I apply for Shares under the SPP?

- Carefully read the SPP Terms and Conditions accompanying this form and the Important Information on the reverse of this form.
- Decide on the amount of Shares you wish to apply for at A\$0.028 per Share.
- Pay for the Shares in accordance with the instructions outlined in the SPP Terms and Conditions and the further instructions on the reverse of this form.
  - Option 1: Paying by BPAY®.
  - Option 2: Paying by Cheque or Money Order.
- Payments must be made in Australian dollars.

### PAYMENT OPTIONS

#### Option 1: Paying by BPAY®

If paying by BPAY®, you do NOT need to complete or return this Application Form below. **By paying by BPAY® you will be deemed to have made the statements and certifications that are set out in the Important Information notice on the reverse of this form.**

Payment must be received by the Registry by BPAY® by 5.00pm (WST) 10 July 2020. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your application payment. If you make a payment by BPAY® and Eden Innovations Ltd ("Eden") receives an amount which is not equal to either A\$1,000, A\$2,000, A\$3,000, A\$4,000, A\$5,000, A\$7,500, A\$10,000, A\$12,500, A\$15,000, A\$17,500, A\$20,000, A\$22,500, A\$25,000, A\$27,500 or A\$30,000, Eden may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$1,000.

<b>BPAY</b>	
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#### Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

More info: [www.bpay.com.au](http://www.bpay.com.au)

Registered to BPAY Pty Ltd ABN 69 079 137 518

#### Option 2: Paying by Cheque or Money Order

If paying by cheque or money order complete and return the Application Form with your payment.

- Tick the box beside the amount you wish to apply for, either A\$1,000, A\$2,000, A\$3,000, A\$4,000, A\$5,000, A\$7,500, A\$10,000, A\$12,500, A\$15,000, A\$17,500, A\$20,000, A\$22,500, A\$25,000, A\$27,500 or A\$30,000.
- Enter your cheque or money order details. The amount of your application payment should be equal to the amount applied for in section A. Cheques or money orders must be drawn on an Australian financial institution in Australian currency, made payable to "Eden Innovations Ltd" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for an amount that is not equal to either A\$1,000, A\$2,000, A\$3,000, A\$4,000, A\$5,000, A\$7,500, A\$10,000, A\$12,500, A\$15,000, A\$17,500, A\$20,000, A\$22,500, A\$25,000, A\$27,500 or A\$30,000, Eden may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$1,000.
- Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

**A** I/We wish to purchase a parcel of Shares to the dollar amount of (tick one box only) (the amount selected cannot exceed the maximum amount specified in the table at the top of this letter):

<input type="checkbox"/> A\$1,000 (Minimum) OR	<input type="checkbox"/> A\$2,000 OR	<input type="checkbox"/> A\$3,000 OR	<input type="checkbox"/> A\$4,000 OR	<input type="checkbox"/> A\$5,000 OR
<input type="checkbox"/> A\$7,500 OR	<input type="checkbox"/> A\$10,000 OR	<input type="checkbox"/> A\$12,500 OR	<input type="checkbox"/> A\$15,000 OR	<input type="checkbox"/> A\$17,500 OR
<input type="checkbox"/> A\$20,000 OR	<input type="checkbox"/> A\$22,500 OR	<input type="checkbox"/> A\$25,000 OR	<input type="checkbox"/> A\$27,500 OR	<input type="checkbox"/> A\$30,000 (Maximum)

**B** Make your cheque or money order payable to "Eden Innovations Ltd" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$ <span style="font-size: 1.2em;">.00</span>

**C** Telephone Number – Business Hours

Telephone Number – After Hours

Contact Name

## IMPORTANT INFORMATION

- 1 This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
- 2 If you do not wish to purchase Shares under the SPP, there is no need to take action.
- 3 Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the application payment by BPAY® or you submit your Application Form with your application payment.
- 4 This SPP is non-renounceable. Applications can only be accepted in the name printed on the Form.
- 5 If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 you must complete and submit an additional certificate certifying the matter sets out in section 8(3) of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (the "Certificate") before your application for Shares is accepted. The Certificate can be obtained by contacting the Registry: 08 9389 8033 (in Australia) or +61 8 9389 8033 (outside of Australia). Applications received by custodians that are not accompanied by the Certificate will be rejected.
- 6 By submitting this form you certify, in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the total of the application price paid for the following **does not exceed A\$30,000**:
  - the Shares the subject of the Application Form or the BPAY® payment;
  - any other Shares applied for by you under this SPP or under any similar arrangement operated by Eden in the 12 months prior to the date of submission of the Application Form or the making of the BPAY® payment;
  - any other Shares which you have instructed a Custodian to acquire on your behalf under this SPP; and
  - any other Shares issued to a Custodian under an arrangement similar to this SPP in the 12 months prior to the date of submission of the Application Form or the making of the BPAY® payment as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the Shares.
- 7 Eden reserves the right to make amendments to this Application Form where appropriate.
- 8 Applicants are not assured of receiving the Shares for which they have applied as Eden may close the Offer early or scale back applications in accordance with the SPP Terms and Conditions.

## How to Lodge your Application Form and Application Payment

The Application Form and the application payment must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

<b>Mailing Address</b>	or	<b>Hand Delivery</b>
Advanced Share Registry PO Box 1156 Nedlands WA 6909		Advanced Share Registry 110 Stirling Highway Nedlands WA 6009

Make sure you send your Application Form and application payment allowing enough time for mail delivery, so Advanced Share Registry Services Ltd receives them no later than 5.00pm (WST) 10 July 2020. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Eden reserves the right not to process any Application Forms and application payments received after the closing date referred to above.

If you require information on how to complete this Application Form, please contact the Share Registry on: 08 9389 8033 (in Australia) or +61 8 9389 8033 (outside of Australia).