



Clean TeQ Holdings Limited

ABN 34 127 457 916

Share Purchase Plan Booklet

This is an important document and requires your immediate attention. You should read this Booklet in full.

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan offer by applying for up to A\$30,000 of new Shares without incurring brokerage or other transaction costs. Details of the offer and how to participate are set out in this Booklet. Applications for new Shares under the SPP must be received by 5.00pm (Melbourne time) on 8 January 2021.

Not for distribution or release in the United States

Letter from the Managing Director and CEO

3 December 2020

Dear Shareholder,

On behalf of the board of Clean TeQ Holdings Limited, I am pleased to offer you the opportunity to participate in a Share Purchase Plan (**SPP**) which was announced on 25 November 2020. The SPP allows eligible shareholders with a registered address in Australia or New Zealand the opportunity to subscribe for up to A\$30,000 worth of new fully paid ordinary shares without paying any brokerage or other transaction costs.

Shares will be issued under the SPP at A\$0.25 per share. This is the same as the price applicable to the placement announced by Clean TeQ on 25 November 2020. It represents a 16.3% discount to the volume weighted average market price of shares on ASX calculated over the five trading days prior to and including the Record Date of 24 November 2020. Participation in the SPP is optional and shares issued under the SPP will be fully paid ordinary shares and will rank equally with existing shares. The SPP is not underwritten. The proceeds raised under the SPP are to be used as follows:

- 1) Funding for the ongoing development and growth of our water purification business, including provision of initial working capital for its proposed spin out into a new stand-alone entity;
- 2) Progressing our work in the research and development of graphene oxide membranes as part of the NematIQ joint venture;
- 3) Permitting, land access, environmental monitoring and long-lead activities at our Sunrise Battery Materials Complex, while we continue to pursue a financing package for that project;
- 4) Mineral exploration activities at our suite of tenements including the Phoenix Platinum Zone beneath the Sunrise laterite and the Minore Project near Dubbo, NSW; and,
- 5) General corporate and working capital.

We have included in this booklet a Frequently Asked Questions section as well as the Terms and Conditions of the SPP. The content of this booklet is not financial advice and has been prepared without taking into account the objectives, financial situation or the needs of individuals. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as necessary or appropriate.

I encourage you to read the SPP Terms and Conditions Booklet carefully and in its entirety before making a decision on whether to participate in the SPP. 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 have any questions in relation to your opportunity to participate and making an application under the SPP, please contact the share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or (+61) 3 9415 4000 (outside Australia) at any time from 8:30 am to 5:00 pm (AEDT) Monday to Friday or consult your financial or other professional adviser.

On behalf of the Board of Directors, I invite you to consider participating in the SPP.

Yours sincerely,



Sam Riggall

Managing Director and CEO

SPP frequently asked questions

1. What is the SPP?

The SPP provides each eligible shareholder with an opportunity to subscribe for shares, without paying any brokerage or other transaction costs, at the Issue Price (being A\$0.25 per share) for a total not exceeding A\$30,000. Shareholders may apply for SPP shares in parcels with a dollar value of A\$1,000 (4,000 shares), A\$2,500 (10,000 shares), A\$5,000 (20,000 shares), A\$7,500 (30,000 shares), A\$10,000 (40,000 shares), A\$12,500 (50,000 shares), A\$15,000 (60,000 shares), A\$20,000 (80,000 shares), A\$25,000 (100,000 shares), A\$30,000 (120,000 shares). The Issue Price is the same as the issue price applicable to the placement announced by Clean TeQ on 25 November 2020. It represents a 16.3% discount to the average market price of shares on ASX calculated over the five trading days prior to and including the Record Date of 24 November 2020.

2. Scale Backs

The amount that each Eligible Shareholder can apply for under the SPP is capped at A\$30,000. To the extent it is determined to scale back the number of SPP shares that will be issued to Shareholders under the SPP, Clean TeQ intends to do so on a pro-rata basis by reference to the total amount applied for by Shareholders. If there is a scale back you will be issued SPP shares to a value that is less than the value of SPP shares you applied for. If a scale back produces a fractional number of SPP shares when applied to your parcel, the number of SPP shares you will be issued will be rounded up to the nearest whole number of SPP shares.

The balance of any application money that is not applied to acquire SPP shares will be refunded to you without interest. Any application monies refunded by Clean TeQ will be paid by cheque or direct credit (the payment method will be determined by Clean TeQ in its absolute discretion) in Australian dollars. By applying for SPP shares, each Shareholder authorises Clean TeQ to pay any monies to be refunded by using the payment instructions of the Shareholder recorded in the Registry's records if Clean TeQ should elect to pay in this manner. Any refunds are expected to be paid on or around 22 January 2021.

3. Who is an eligible shareholder?

An eligible shareholder who may participate in the SPP was a registered holder of shares at 7.00 pm (Melbourne time) on 24 November 2020 with an address on the share register in Australia or New Zealand. Shareholders who hold shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons.

4. How will custodians, trustees and nominees be treated under the SPP?

Please refer to Section 1 in the SPP Terms and Conditions for information on eligibility for custodian, trustee and nominee shareholders and their underlying beneficial owners.

5. What are the key dates?

Record Date for SPP	7.00 pm (Melbourne time) 24 November 2020
Announcement of the Share Purchase Plan	25 November 2020
SPP Offer opens	3 December 2020
SPP Offer closes	5.00 pm (Melbourne time) on 8 January 2021
Announcement of results of SPP	13 January 2021
New SPP offer shares issued and application for quotation on ASX lodged	19 January 2021

New SPP offer shares expected to commence trading on ASX	19 January 2021
Despatch of new holding statements	End of January 2021

This timetable is indicative only, and subject to change. Clean TeQ reserves the right to alter the above dates at its discretion and without notice to you, subject to the ASX Listing Rules and the Corporations Act.

6. What rights will the shares issued under the SPP have?

Shares issued under the SPP will be fully paid ordinary shares and will rank equally in all respects with existing shares quoted on ASX, with the same voting rights, distribution rights and other entitlements from the issue date.

7. What costs are associated with the SPP?

No brokerage, commissions or other transaction costs are payable by eligible shareholders in relation to the acquisition of new shares under the SPP.

8. Do I have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase shares under the SPP to anyone else.

9. What do I do if I receive more than one Application Form?

Eligible shareholders who receive more than one Application Form under the SPP or are offered the SPP as an underlying beneficial owner of an eligible custodian, for example, because they hold shares in more than one capacity, may apply on different Application Forms for shares but may only apply for shares within an aggregate dollar amount of up to A\$30,000 in parcels identified in Question 1.

10. How are refunds paid?

Refunds of application money pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded. If you are entitled to a refund of all or any part of your application monies, the refund will be paid to you, without interest, as soon as practicable.

11. How do I apply?

Option 1: Pay by BPAY

You can make a payment by BPAY. To do this, you must use your unique Reference Number printed on your Application Form. If you make your payment with BPAY you do not need to return your Application Form. You will not be able to withdraw or revoke your application or BPAY payment once you have submitted it or made it or reduce the number of new shares you have applied for.

Option 2: Use the accompanying Application Form

You can complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form. Cheques, bank drafts and money orders should be made payable to "Clean TeQ Holdings Limited" and crossed "Not Negotiable".

Payments must be made in Australian dollars.

Application Forms together with application monies equal to the number of shares you wish to acquire should be submitted in the reply-paid envelope enclosed to:

Clean TeQ Holdings Limited Share Purchase Plan
c/- Computershare Investor Services Pty Limited
GPO Box 505
Melbourne Victoria 3001

All payments and applications must be received no later than 5.00 pm Melbourne time on 8 January 2021.

SPP Terms and Conditions

Important Notice

The offer to purchase shares under the SPP is not a recommendation to subscribe for shares. If you are in any doubt about participating in the 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 (**SPP Terms and Conditions**), the SPP application form (**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, by making a BPAY payment or completing and returning the Application Form with a cheque, bank draft or money order, 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 issue date, you may be able to buy shares at a lower price than the Issue Price.

No cooling-off regime applies in relation to the application and acquisition of shares under the SPP.

This document may not be released or distributed in the United States.

1. Eligible shareholders

- (a) Subject to paragraphs 1(c) to 1(j), all persons registered as holders of fully paid ordinary shares at 7.00 pm (Melbourne time) on 24 November 2020 (**Record Date**), whose address on the share register is in Australia or New Zealand may participate in the SPP (**Eligible Shareholders**). Clean TeQ has determined that it is not practical for holders of shares with registered addresses in other jurisdictions to participate in the SPP.
- (b) Directors and employees of Clean TeQ who hold shares may be Eligible Shareholders.
- (c) Shareholders who hold shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons. A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute this document or any other document relating to the SPP to, any person in the United States. The shares to be issued under this SPP have not been and will not be registered under the United States Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, Shareholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Shareholders entitled to participate in the SPP.
- (d) In accordance with relevant New Zealand securities law, a person who, on the Record Date was registered as a holder of shares with a New Zealand address but who, as at the time of this offer no longer holds shares, is not eligible to participate in the SPP.
- (e) 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. You must not distribute any documents relating to the SPP to any person in the United States. Consistent with the representations, warranties and acknowledgements contained in paragraph 4, you may not submit any completed Application Forms for any person in the United States or who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

- (f) Shareholders who are joint holders of shares are taken to be a single registered holder of shares for the purposes of determining whether they are an Eligible Shareholder, and the certification under paragraph 3(a)(v) by one joint holder will be effective in respect of the other joint holder(s).
- (g) If you are a custodian (as defined in Australian Securities and Investments Commission (**ASIC**) Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**)), you may spend up to A\$30,000 applying for shares for each underlying beneficial owner subject to you annexing to your Application Form a certificate for the total of your application with the following information:
 - (i) confirmation of either or both of the following:
 - (A) that you hold shares on behalf of one or more other persons (each a **participating beneficiary**) that are not custodians; or
 - (B) that another custodian (**downstream custodian**) holds 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) confirmation that each participating beneficiary has subsequently instructed the following persons:
 - (A) where paragraph 1(g)(i)(A) above applies – you; or
 - (B) where paragraph 1(g)(i)(B) above applies – 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) in respect of each participating beneficiary:
 - (A) where paragraph 1(g)(i)(A) above applies – the number of shares that you hold on their behalf; or
 - (B) where paragraph 1(g)(i)(B) above applies – the number of shares to which the beneficial interests relate;
 - (v) in respect of each participating beneficiary:
 - (A) where paragraph 1(g)(i)(A) above applies – the number or the dollar amount of shares they have instructed you to apply for on their behalf; or
 - (B) where paragraph 1(g)(i)(B) above applies – the number or the dollar amount of shares they have instructed the downstream custodian to apply for on their behalf;
 - (vi) confirming that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds A\$30,000:

- (A) the shares applied for by you under the SPP in accordance with the instructions referred to in 1(g)(v) above; and
 - (B) any other shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the downstream custodian to apply for securities on their behalf under an arrangement similar to the SPP;
- (vii) confirmation that a copy of these SPP Terms and Conditions was given to each participating beneficiary; and
- (viii) where paragraph 1(g)(i)(B) above applies – the name and address of each custodian who holds beneficial interests in shares held by you in relation to each participating beneficiary (**Custodian Certificate**).
- (h) If you hold shares as a trustee or nominee for another person, but are not a custodian as defined in ASIC Instrument 2019/547, you cannot participate for beneficiaries in the manner described above. In this case, the rules in paragraph 2(d) apply.
- (i) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Instrument 2019/547 and contact Computershare Investor Services Pty Limited at custodians@computershare.com.au to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.
- (j) If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

2. Applying for shares

- (a) Participation in the SPP is optional. Eligible Shareholders may apply for shares up to a maximum cost of A\$30,000 dollars.
- (b) The number of new shares issued will be determined by dividing the application money by the Issue Price. If this calculation produces a fractional number, the number of new shares issued will be rounded up to the nearest whole new share.
- (c) If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on your personalised Application Form and:
 - (i) make payment by BPAY equivalent to the dollar amount of the parcel of shares you wish to apply for (including providing the unique Reference Number printed on your personalised application form provided to you for the purposes of the SPP only) (**Electronic Application**); or
 - (ii) complete the Application Form and provide a cheque, bank draft or money order made payable to "Clean TeQ Holdings Limited" and crossed "Not Negotiable". Payments must be made in Australian dollars. Please ensure that sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received (**Written Application**), so that it is received by the registry by 5.00 pm (Melbourne time) on 8 January 2021 (the **Closing Date**). Payments must be in Australian dollars.
- (d) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold shares in more than one capacity) may apply on different Application Forms for shares but may not apply for shares with an aggregate dollar amount of more than A\$30,000.

- (e) Clean TeQ may accept or reject your application for shares at its discretion, and may reject your application in the following circumstances (among others):
- (i) your Application Form is incorrectly completed, incomplete or otherwise determined to be invalid;
 - (ii) your cheque is dishonoured or the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of shares you have applied for;
 - (iii) your BPAY payment is incomplete or invalid;
 - (iv) it appears that you are applying to acquire shares with an aggregate application amount in excess of A\$30,000;
 - (v) you are a custodian and you have not provided the required Custodian Certificate;
 - (vi) your Application Form or BPAY payment is received after the Closing Date. Late payments will be rejected and refunded, without interest, as soon as practicable following the issue of shares; or
 - (vii) Clean TeQ believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX Limited (**ASX**) requirements).
- (f) References in this SPP Booklet to \$ should be read as AUD.

3. Effect of Making an Application

- (a) If you make an Electronic Application or Written Application, by making that Electronic Application or Written Application:
- (i) you agree that you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your Application Form are true and complete and not misleading;
 - (ii) you acknowledge that you are an Eligible Shareholder;
 - (iii) you irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (iv) you acknowledge your application is irrevocable and unconditional and cannot be withdrawn;
 - (v) if you are applying on your own behalf (and not as a custodian), you certify that the total of the application monies for the following does not exceed A\$30,000:
 - (A) the shares the subject of your application;
 - (B) any other shares in the class you applied for under the SPP or any securities in the class issued under a similar arrangement in the 12 months before the application;
 - (C) any other shares in the class which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (D) any other shares in the class 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 and which resulted in you holding beneficial interests in the shares;

- (vi) if you are a custodian and are applying for SPP shares on behalf of an eligible beneficiary on whose behalf you hold shares, you acknowledge and agree that:
 - (A) you are a custodian (as that term is defined in ASIC Instrument 2019/547);
 - (B) you held shares on behalf of the eligible beneficiary as at the Record Date who has instructed you to apply for SPP shares on their behalf under the SPP and that that eligible beneficiary has been given a copy of this booklet;
 - (C) you are not applying for SPP shares on behalf of any eligible beneficiary with an application price of more than \$30,000 under the SPP;
 - (D) your application will not be accepted unless you duly complete and submit a Custodian Certificate in accordance with paragraph 1(g); and
 - (E) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (vii) you, and each person for whose account or benefit you are acting, are not in the United States and you are not acting for the account or benefit of a person in the United States;
- (viii) you acknowledge that the shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the shares may not be offered, sold or resold in the United States;
- (ix) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States; or to any person acting for the account or benefit of a person in the United States;
- (x) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the register;
- (xi) you are responsible for any dishonour fees or other costs Clean TeQ may incur in presenting a cheque for payment that is dishonoured;
- (xii) you acknowledge that no interest will be paid to applicants on any application monies held pending the issue of the shares or subsequently refunded to you for any reason;
- (xiii) you agree that:
 - (A) Clean TeQ may scale back the number of SPP shares that will be issued to Shareholders under the SPP, and that Clean TeQ intends to do so on a pro-rata basis by reference to the total amount applied for by Shareholders;
 - (B) if there is a scale back you will be issued SPP shares to a value that is less than the value of SPP shares you applied for; and,
 - (C) if a scale back produces a fractional number of SPP shares when applied to your parcel, the number of SPP shares you will be issued will be rounded up to the nearest whole number of SPP shares.

- (xiv) you acknowledge that you have not been provided with investment advice or financial product advice by Clean TeQ or the share registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
- (xv) you acknowledge that Clean TeQ is not liable for any exercise of its discretions referred to in these SPP Terms and Conditions.
- (b) In addition, if you make a Written Application, by making that Written Application:
 - (i) you authorise Clean TeQ to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
 - (ii) you acknowledge that Clean TeQ may determine that your Application Form is valid, in accordance with these SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective; and use private information about you or the person you nominate to contact for the purposes of assessing your application, issuing new shares or making a refund of application monies under the SPP offer.

4. Price of shares under the SPP

You acknowledge the risk that the market price of shares may change (i.e., rise or fall) between the date of this offer and the date the shares are issued to you under the SPP (**Issue Date**) which may mean that the Issue Price you pay for the shares may exceed or be less than the market price of the shares on the Issue Date.

5. Ranking of shares

Shares issued under the SPP will rank equally in all respects with existing shares quoted on the ASX, with the same voting rights, distribution rights and other entitlements.

6. New Zealand Compliance

- (a) The new shares are not being offered to the public within New Zealand other than to existing shareholders with registered addresses in New Zealand to whom the offer of new shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.
- (b) This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

7. Costs of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, shares under the SPP.

8. Compliance

The offer of shares under the SPP is made in accordance with the requirements of ASIC Instrument 2019/547 (as amended).

9. Dispute Resolution

Clean TeQ may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of Clean TeQ will be conclusive and binding on all participants and other persons to whom the determination relates.

10. Waiver, amendment, suspension and withdrawal

Clean TeQ may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension, or withdrawal will be binding on all Eligible Shareholders even where Clean TeQ does not notify you of the event.

11. No Underwriting

The SPP will not be underwritten.

12. Governing Law

These SPP Terms and Conditions are governed by the laws in force in Victoria.

13. Privacy Policy

- (a) Chapter 2C of the *Corporations Act 2001* requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. This information must continue to be included in the public register if you cease to be a shareholder. The *Privacy Amendment (Private Sector) Act 2000* does not alter these statutory obligations.
- (b) Clean TeQ and Computershare Investor Services Pty Limited may collect personal information to process your application and implement the SPP, and to administer your shareholding.
- (c) The personal information contained on the register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the *Corporations Act 2001*.
- (d) The personal information we collect may include your name, address, other contact details for you and the person you nominate us to speak with, bank account details and details of your shareholdings.
- (e) Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or (+61) 3 9415 4000 (outside Australia) at any time from 8:30 am to 5:00 pm (AEDT) Monday to Friday in the first instance if they wish to request access to that personal information. Reasons will be given if access is denied.
- (f) Your personal information may be disclosed to joint investors, registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of Clean TeQ and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to

the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.

- (g) The main consequence of not providing the personal information outlined in paragraphs 13(a) to 13(d) above would be that Clean TeQ may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.
- (h) Computershare Investor Services Pty Limited's privacy policy is available on its website: www.computershare.com.

14. Other Terms and Conditions

Shareholders will be bound by the constitution of Clean TeQ and these SPP Terms and Conditions by accepting the offer to acquire shares under the SPP.

CLQ

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For all enquiries:

Phone:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Web:
www.investorcentre.com/contact

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5.00 pm (Melbourne time) on 8 January 2021

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Clean TeQ Holdings Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Clean TeQ Holdings Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar offer of shares by Clean TeQ Holdings Limited in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

Clean TeQ Holdings Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Clean TeQ Holdings Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Clean TeQ Holdings Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Clean TeQ Holdings Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Clean TeQ Holdings Limited Share Purchase Plan Application Form
Payment must be received by 5.00 pm (Melbourne time) on 8 January 2021

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Clean TeQ Holdings Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Share Purchase Plan Application Form

X 9999999991 I ND

STEP 1 Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For your security keep your SRN/
HIN confidential.

Entitlement No: 12345678

Offer Details: Record date: 7.00 pm (Melbourne time) on 24 November 2020
Price per New Share A\$0.25
Minimum value available to purchase: \$1,000
Maximum value available to purchase: \$30,000

STEP 2 Make Your Payment by 5.00 pm (Melbourne time) on 8 January 2021

To avoid postal delay make your payment via BPAY either online or by phone with your bank using the payment details below.

BPAY
Biller Code: 999999
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

Cheque, bank draft or money order
Make your cheque, bank draft or money order payable to "Clean TeQ Holdings Limited" and cross "Not Negotiable".
Return your payment with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

BPAY
Neither Computershare Investor Services Pty Limited (CIS) nor Clean TeQ Holdings Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

MAIL
Neither CIS nor Clean TeQ Holdings Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice
The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Detach here

Purchase Details for Clean TeQ Holdings Limited

Please enter an amount either \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000

A\$



Entitlement No: 12345678
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

BPAY is the most efficient and secure form of payment. Your BPAY payment details are shown above.

Contact & Cheque Details

Contact Name Daytime Telephone
Drawer Cheque Number BSB Number Account Number Amount of Cheque
A\$

123456789123456789+0000000001-3051+14