

ASX / Media Release

**CLEANSING NOTICE - CHESS Depositary Interests Issued Under Institutional Placement**

**Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)**

This notice is given by Pivotal Systems Corporation ARBN 626 346 325 (ASX: PVS) ("Company") under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act").

On 22 July 2021, the Company announced a placement to Institutional Investors with Chess Depositary Interests ("CDIs") issued to Australian investors on 29 July 2021. An investment by Anzu Industrial Fund One Annex, LP ("Anzu"), the Company's second largest US shareholder, of US\$0.9 million (A\$1.2 million) to subscribe for 959,986 CDIs under the placement was conditional upon shareholder approval for the purposes of ASX Listing Rule 10.11 ("Conditional Placement"). On 14 September 2021, Pivotal shareholders approved the issue of CDIs under the Conditional Placement to Anzu ("Placement CDIs").

Today, the Company issued 959,986 Placement CDIs at an issue price of A\$1.27 per Placement CDI to Anzu Industrial Fund One Annex, LP following such shareholder approval.

The 959,986 Placement CDIs issued today will rank equally with all other CDIs on issue.

The Company gives the following notice under section 708A(5)(e) of the Corporations Act:

- a) the CDIs were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) as a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- c) as at the date of this notice, the Company has complied with:
  - i. the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
  - ii. section 674 of the Corporations Act; and
- d) as at the date of this notice, there is no information that is "excluded information" within the meanings of sections 708A(7) and 708A(8) of the Corporations Act.

*THIS CLEANSING NOTICE DATED 24 SEPTEMBER 2021 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS*

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For further information, interview and photos:

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If investors wish to subscribe to Pivotal Systems' email alert service for ASX Announcements, please follow this [link](#).

**About Pivotal Systems Corporation (ASX: PVS)**

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

**Notice to U.S. persons: restriction on purchasing CDIs**

Pivotal Systems is incorporated in the State of Delaware and its securities have not been registered under the U.S. Securities Act of 1933 or the laws of any state or other jurisdiction in the United States. Trading of Pivotal Systems' CHES Depositary Interests ("CDIs") on the Australian Securities Exchange is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers ("QIBs", as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in reliance on the exemption from registration provided by Rule 144A. To enforce the transfer restrictions, the CDIs bear a FOR Financial Product designation on the ASX. This designation restricts CDIs from being purchased by U.S. persons except those who are QIBs. In addition, hedging transactions with regard to the CDIs may only be conducted in compliance with the U.S. Securities Act.

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