

SHARE PURCHASE PLAN DOCUMENTATION

PERTH, AUSTRALIA; 17 SEPTEMBER 2021: Hazer Group (ASX: HZR) (**Hazer** or the **Company**) confirms that the letter to shareholders and offer booklet attached to this announcement relating to the share purchase plan (SPP) announced to the ASX on 13 September 2021 has today been mailed to eligible shareholders, along with personalised application forms.

Under the SPP, eligible shareholders are invited to subscribe for up to A\$30,000 worth of fully paid ordinary shares in the Company (subject to the conditions of the SPP) at a subscription price of A\$0.92 per share.

The SPP is only being offered to eligible shareholders who were the registered holders of fully paid ordinary shares in the Company as at 4 pm (AWST) on 10 September 2021 (Record Date), and whose address in the Company's register is in Australia or New Zealand.

The SPP will be capped at a maximum of \$7,000,000.32 or 7,608,696 shares and will close as soon as the maximum amount has been received. The SPP opens at 8 am (AWST) on 17 September 2021 (**SPP open date**).

A microsite has been set up that enables all eligible Shareholders to access the SPP offer booklet and complete the application and payment process for New Shares using the website address: <https://events.miraqle.com/hzr-spp>, this can also be accessed by using the QR Code below.

There is a dedicated helpline for further assistance with the SPP process where customer service representatives can assist eligible shareholders by calling: **1800 1800 550 560**.



The share register SPP website will be available to access from 8 am (AWST) and will be closed once the SPP reaches \$7 million or the SPP closes on 15 October 2021.

Those eligible shareholders who have chosen to use mail as their preferred form of communication with the share register will be mailed the SPP offer booklet on 17 September 2021.

The key dates for the SPP are outlined below; however, the Directors reserve the right to vary the dates and times without notice.

SPP Record Date	10 September 2021
Issue of SPP offer booklet	17 September 2021
SPP opens	17 September 2021
SPP closes	15 October 2021
Last day to announce results of SPP, issue SPP Shares, and lodge Appendix 2A	22 October 2021

For further information please contact:

Romolo Santoro
Company Secretary
rsantoro@hazergroup.com.au

This announcement has been authorised for release by the Board of Directors of the Company.

[ENDS]

ABOUT HAZER GROUP LTD

Hazer Group Limited (“Hazer” or “The Company”) is an ASX-listed technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphite production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high quality graphite, using iron ore as a process catalyst.

Hazer Group Limited - Social Media Policy

Hazer Group Limited is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow Hazer on Twitter (@hazergroupltd), LinkedIn, Google+ and YouTube.

Subscribe to HAZER NEWS ALERTS - visit our website at www.hazergroup.com.au and subscribe to receive HAZER NEWS ALERTS, our email alert service. HAZER NEWS ALERTS is the fastest way to receive breaking news about @hazergroupltd.



17 September 2021



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[e contact@hazergroup.com.au](mailto:contact@hazergroup.com.au)

Dear Shareholder,

Invitation to participate in \$7 million Hazer Share Purchase Plan

Hazer Group Limited (the **Company**) is pleased to offer you the opportunity to increase your investment in the Company by participating in a share purchase plan (**Plan**).

The Plan is offered exclusively to all shareholders whose registered address as recorded in the Company's share register is in Australia or New Zealand at 4.00 p.m. (AWST) on **10 September 2021 (Record Date)**.

The Plan provides shareholders with an opportunity to buy a parcel of new ordinary fully-paid shares in the Company with no brokerage or commission costs, irrespective of the size of their shareholding, up to a maximum value of **\$30,000.00** (subject to scale-back by the Company). The total amount raised under the Plan will be capped at a maximum of **\$7,000,000.32** and will not be underwritten.

Proceeds raised through the Plan will principally be used to support and expand the Company's business development activities to take advantage of the high global interest in technologies such as the Hazer Process, enhancing the Company's ongoing research and development programs, particularly with respect to into applications for the Company's graphite advanced carbon material, and for general working capital, including supporting the commissioning and operations of the Hazer Commercial Demonstration Project through 2022.

The issue price per share under the Plan is \$0.92, which represents a 14.42% discount to the closing price of the Company's shares on the ASX on the Record Date, and a discount of 16.52% to the volume weighted average market price of the Shares on the ASX during the previous five trading days prior to 13 September 2021 (being the date on which the Company announced the Plan).

Shareholders should bear in mind that the market price of shares in the Company may rise or fall between the date of this offer and the date that new shares are issued under the Plan, and that this may affect the value (though not the price) of the new shares you would receive under the Plan.

Participation in the Plan is optional, and the right to participate is not transferable. The directors of the Company reserve the right in their absolute discretion to reject or scale back any application.

The Offer to participate in the Plan closes at **5.00 p.m. (AWST) on 15 October 2021**, unless closed earlier at the Directors' discretion if maximum subscriptions are received before that date.

Full details on the Plan and how to participate are contained in the documents enclosed. To apply for a parcel of shares, please read these documents carefully and follow the instructions on the enclosed personalised application form. You should consider seeking independent professional and financial advice if you have any queries.

When the SPP opens on 17 September 2021 (**SPP open date**), all eligible Shareholders will be able to access the SPP offer booklet and complete the application and payment process for New Shares on the share register website using the QR Code below. The share register SPP website will not be available to access before the **SPP open date** and will be closed once the SPP closes.



Your continued support of the Company is appreciated.

Yours Faithfully

A handwritten signature in black ink that reads "Tim Goldsman".

Tim Goldsman
Chairman

Hazer Group Limited

Share Purchase Plan

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of the Share Purchase Plan to be offered by Hazer Group Limited (**Hazer** or the **Company**), this document, or the action you should take, you should consult your financial or other professional adviser who specialises in advising on the acquisition of shares and other securities without delay and before taking any action.

The market price of ordinary shares in the Company may rise or fall between the date of this document and the date the New Shares (as this term is defined in this document) are issued to you. This means that up to, or after, the date on which the New Shares are issued to you, you may be able to buy ordinary shares in the Company on the market at a lower price than the price offered to you under this Plan. The Company and its board of directors do not offer any recommendation or advice regarding participation in the Plan.

Application will be made for the New Shares to be quoted on the Australian Securities Exchange (**ASX**). No action has been taken to permit the offer of New Shares under this document in any jurisdiction other than Australia or New Zealand.

This document does not constitute an offer to sell, or solicitation of an offer to buy, shares in any jurisdiction in which such offer or solicitation is unlawful. The distribution of this document in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any other jurisdiction.

The New Shares have not been and will not be registered under applicable securities laws of any jurisdiction other than Australia or New Zealand, and they may not, subject to certain exceptions, be offered or sold directly or indirectly within certain jurisdictions, including without limitation, Canada, Japan, the Republic of Ireland, the Republic of South Africa, the United Kingdom or the United States or to, or for the account or benefit of any national, citizen or resident of Canada, Japan, the Republic of Ireland, the Republic of South Africa, the United Kingdom or the United States.

The information in this document is not a recommendation to accept the Offer of New Shares under the Plan and does not constitute financial advice. Any person who intends to subscribe for New Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis.

Terms and Conditions

Offer

1. Under this share purchase plan (**Plan**), Eligible Shareholders (defined below) have the opportunity to participate by subscribing for up to \$30,000 (**Maximum Amount**) in new fully-paid ordinary shares in the capital of Hazer (**New Shares**) (subject to any scale-back as set out in paragraphs 41 to 45 of these Terms and Conditions) without incurring brokerage and subject to the following Terms and Conditions (**Offer**).
2. All New Shares issued under this Offer will rank equally with existing ordinary shares in the Company (**Shares**) from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing Shares. By accepting this Offer you agree to be bound by the Terms and Conditions of the Offer and the constitution of the Company.
3. All references to "\$" or "dollars" in these Terms and Conditions are to Australian dollars.

Key Dates

4. The anticipated timetable for the Offer is as follows:

Record Date	10 September 2021
Announcement of SPP and lodgement of Appendix 3B	13 September 2021
Opening Date	17 September 2021
Closing Date	15 October 2021
Last day to announce results of SPP, issue SPP Shares, and lodge Appendix 2A	22 October 2021
5. The Company reserves the right to vary the timetable for the Offer at its discretion, including the Closing Date of the Offer, even if the Offer has opened or applications have been received.

Size and underwriting

6. The maximum total that may be raised by the Plan has been set by the Board of the Company at **\$7,000,000.32**. Therefore, the maximum total number of New Shares that may be issued under the Plan will be **7,608,696**.
7. The Offer will not be underwritten.

Eligible Shareholders

8. You are eligible to participate in this Plan if your registered address, as recorded in the Company's register of shareholders (**Register**), is in Australia or New Zealand as at 5:00 p.m. (AWST) on the Record Date, being 10 September 2021 (**Eligible Shareholder**), unless you hold Shares on behalf of a person who resides outside Australia or New Zealand (in which case you will not be eligible to participate in respect of the Shares of that person). Further, you are not eligible if you are a "U.S. person" (as defined in Regulation S under the US Securities Act of 1933, as amended) (**US Person**) or are acting for the account or benefit of a US Person.
9. The Company has determined that it is not practical for holders of Shares with addresses on the share register in jurisdictions other than Australia and New Zealand to participate in this Plan.
10. Eligible Shareholders can only apply for New Shares up to the Maximum Amount under this Plan (being \$30,000.00). The Company has the absolute discretion to scale back applications as set out in paragraphs 41 to 45 of these Terms and Conditions.

Custodian

11. Eligible Shareholders who hold Shares as a custodian, depository, trustee or nominee (**Custodian**) may participate on behalf of each beneficiary on whose behalf the Custodian is holding the Shares, subject to providing us with a certificate in accordance with paragraph 51(d).
12. To the extent that a Custodian holds Shares on behalf of a beneficiary resident outside Australia and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all applicable foreign laws.

Joint holders/joint beneficiaries

13. If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of the Shares, and a certification given by any of them is taken to be a certification given by all of them.

Application procedure for New Shares

14. If you wish to apply for New Shares under this Plan, you must either:
- (a) provided you are not a Custodian, pay by BPAY, using an Australian bank account, in accordance with the instructions on the Application Form to ensure cleared funds are received by the Closing Date (note: if paying by BPAY you do not need to return the Application Form); or
 - (b) complete the enclosed Application Form and forward it with a cheque, bank draft or money order to the Company drawn on an Australian bank and in Australian dollars for the correct amount in accordance with the instructions on the Application Form.
15. Where you are paying by cheque, bank draft or money order, the completed Application Form, together with the cheque, bank draft or money order must be returned to the Company's share registry, **Link Market Services Limited (Share Registry)**, no later than 5 p.m. (AWST) on the Closing Date.
16. By using the BPAY facility to apply for New Shares, you represent that the total of the application prices for the following items do not exceed \$30,000.00 in total:
- (a) the New Shares you are applying for;
 - (b) any other Shares you are applying for under this Plan, or Shares or interests in the class issued under a similar arrangement to the Plan, in the 12 months before this application;
 - (c) any other Shares or interests in the class which you have instructed a Custodian to acquire on your behalf under this Plan; and
 - (d) any other Shares or interests in the class issued to a Custodian under an arrangement similar to this Plan in the 12 months before this application as a result of you instructing the Custodian or another Custodian, which resulted in you holding a beneficial interest in the Shares or interests.
17. Payment by BPAY may not be processed and may be invalid if it has not been received by the Company by 5:00 p.m. (AWST) on the Closing Date. You should be aware that the BPAY system closes at 5.00 p.m. (AEST) and your financial institution may implement earlier cut-off times with regard to electronic payment. You should therefore take this into consideration when making payment.
18. The directors reserve the right to close the Offer early, or to extend the Closing Date, at their sole discretion.
19. Do not forward cash. Cheques, bank drafts and money orders should be made payable to Hazer Group Limited. Receipts for payment will not be issued.
20. You must pay the exact application monies in Australian dollars. Any application money received that exceeds the amount required for the number of New Shares you successfully apply for by more than \$2.00 will be refunded to you without interest, and excess amounts paid by you of \$2.00 or less will be forfeited.
21. The Company reserves the right to reject any application for New Shares under this Plan, including any that it believes do not comply with these Terms and Conditions, ASIC policy, or the ASX Listing Rules.
22. In determining whether you wish to participate in this Offer, you should seek personal financial and/or taxation advice referable to your own circumstances.

Issue price

23. The issue price for New Shares is \$0.92. This reflects a discount:
- (a) of 14.42% to the closing price of the Company's shares on the ASX on 8 September 2021 (being the latest practicable date prior to the date of this document); and
 - (b) of 16.52% to the volume weighted average market price of the Shares on the ASX during the previous five trading days prior to 13 September 2021 (being the date on which the Plan was announced by the Company).
24. The Company's Share price may rise or fall between the date of this Offer and the date when New Shares are allotted and issued to you under this Plan. This means that the price you pay per New Share pursuant to this Offer may be either higher or lower than the Company's Share price at the time of the Offer or at the time the New Shares are issued and allotted to you under this Plan.
25. Eligible Shareholders may apply for up to the Maximum Amount of New Shares under this Plan. Eligible Shareholders can apply for New Shares under this Plan in increments of \$1,000.00. Applications for New Shares under this Plan must be for a minimum of \$1,000.00. On the basis of the issue price of New Shares available under this Plan, 1,086 New Shares will cost \$1,000.00, and 32,608 New Shares will cost \$30,000.00.

26. The number of New Shares which Eligible Shareholders will be entitled to will be calculated by the following formula, rounded down to the nearest whole number:

$$a = \frac{b}{c}$$

Where:

a = the number of New Shares to be issued;

b = the relevant subscription amount; and

c = the issue price (being \$0.92).

27. No fractions of New Shares will be issued. As set out in paragraph 26, the number of New Shares will be rounded down to the nearest whole number, and any residual balance of your application monies will form part of the assets of the Company or (in the event of a scale-back) will be returned to you along with the refund you receive from the scale-back.

Participation is optional

28. Participation in this Plan is entirely optional. The Offer to acquire New Shares is not a recommendation.
29. If you do not wish to accept this Offer, you do not need to take any action.
30. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this Offer.

Issue date

31. The New Shares will be issued on or around 22 October 2021 (unless the Directors in their discretion close the Offer early, or extend the Closing Date).
32. Allotment confirmations will be despatched on or around the date of issue of the New Shares.

No transfer

33. This Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares under this Plan to a third party.

Brokerage and transaction costs

34. No brokerage or other transaction costs will apply to the acquisition of New Shares under this Plan. The only cost to you is the issue price of the New Shares.

Quotation

35. The Company will apply for New Shares issued under this Plan to be quoted on the ASX, within the period prescribed by the ASX Listing Rules.
36. The Company participates in the Clearing House Electronic Subregister System, known as CHES (operated by ASX Settlement Pty Ltd (a wholly owned subsidiary of ASX)), in accordance with the ASX Listing Rules and the ASX Operating Rules. Under CHES, you will not receive a share certificate in respect of your New Shares, but you will receive a statement of your holding of Shares. If you are broker sponsored, ASX Settlement will send you a CHES statement. The CHES statement will set out the number of Shares issued under the Plan, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares. If you are registered on the issuer sponsored subregister, your statement will be dispatched by **Link Market Services Limited** and will contain the number of New Shares issued to you under the Plan and your security holder reference number.

ASIC Legislative Instrument 2019/547

37. The Offer of New Shares under this Plan is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Legislative Instrument 2019/547)*, which grants relief from the requirement to prepare a disclosure document for this Offer of New Shares.

Notice to New Zealand shareholders

38. The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the Offer of New Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (as amended) (New Zealand).

39. This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

No offer in the United States

40. If you apply to participate in the Plan, you acknowledge and agree that:
- (a) the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or any other jurisdictions in the United States, or in any other jurisdiction outside Australia;
 - (b) the New 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 US Securities Act and any other applicable securities laws;
 - (c) you must not send copies of these Terms and Conditions or any other material relating to the Plan to any person in the United States or any person who is, or is acting for the account or benefit of, a US Person;
 - (d) you must not submit an Application Form or make payment by BPAY for any person resident in the United States or elsewhere outside Australia and New Zealand or who, or is acting for the benefit of, a US Person; and
 - (e) if you do not comply with these restrictions, it may result in violations of applicable securities laws.

Scale-back of Offer

41. The Company may, in its absolute discretion, allocate to you less than the number of New Shares you have applied for. The Company expects to exercise this discretion if applications for New Shares under the Plan in aggregate exceed \$7,000,000.³²
42. The scale-back shall be at the discretion of the Directors.
43. If there is a scale-back, any excess application money will be refunded to you without interest.
44. The directors reserve the right (in their absolute discretion) to refuse an application (in whole or in part) (and if an application is refused in whole or in part, the application monies will be returned to the applicant in full without interest and the applicant's sole risk) if they consider that:
- (a) the applicant is not an Eligible Shareholder;
 - (b) it is reasonable and prudent to do so;
 - (c) the issue of those New Shares may contravene any applicable law, rule or regulation in any jurisdiction (including without limitation under the *Corporations Act 2001* (Cth) or the ASX Listing Rules) or the requirements of any regulatory or governmental body or may require further action to be taken by the Company including, without limitation, registration of Shares or the preparation of a prospectus in any jurisdiction; or
 - (d) the applicant has not otherwise complied with these Terms and Conditions.
45. If a scale-back is necessary, the Directors intend in good faith to scale back their own applications and those of their associates first, in order to enable as many non-Related Party shareholders take up their full entitlement as possible.
46. Decisions made about a scale-back or refusal of an application by the directors shall be final.

Variation and termination

47. The Company reserves the right to amend or vary these Terms and Conditions and to suspend or terminate this Plan at any time.
48. Failure to notify shareholders of a change to or termination of this Plan or the non-receipt of notice will not invalidate the change or termination.
49. In the event that this Plan is terminated prior to the issue of New Shares, all application monies will be refunded. No interest will be paid on any monies returned to you.
50. If the Company changes, suspends or terminates this Plan, it will advise ASX.

Acknowledgements

51. If you apply to participate in the Offer:
- (a) you agree that once you have sent in your application or made your BPAY payment, you cannot withdraw or cancel your application and your application is irrevocable and unconditional;
 - (b) you confirm that you are an Eligible Shareholder and that you are lawfully permitted to accept the Offer under the Plan and participate in the Plan in accordance with these Terms and Conditions and any applicable laws and specifically that you are not a US Person or acting for the account or benefit of a US Person;
 - (c) you certify that, even if you have received more than one Offer under the Plan or received offers in more than one capacity, the aggregate application money paid by you in any capacity (except as a Custodian) for:
 - (i) the New Shares the subject of the application form or the BPAY payment; and
 - (ii) any other Shares issued to you, or to a Custodian on your behalf and at your instruction, under the Plan or any similar arrangement operated by the Company in the 12 months before the date we received your application,is not more than the Maximum Amount;
 - (d) if you are a Custodian holding the Company's shares on behalf of other persons and applying for New Shares with a total application price exceeding the Maximum Amount you agree to certify to us in writing the matters required by ASIC Legislative Instrument 2019/547 subsection 8(3), in accordance with the Custodian certificate, a copy of which can be obtained from the Share Registry;
 - (e) you agree to these Terms and Conditions and you agree not to do anything which would be contrary to the spirit, intention or purpose of the Plan;
 - (f) you agree to be bound by the constitution of the Company;
 - (g) you authorise the Company (and its officers or agents) to correct any error or omission in your application form and to complete the application form by inserting missing details if required;
 - (h) you agree that the Company may determine that your application form is valid in accordance with these Terms and Conditions, even if it is incomplete, contains errors or is otherwise defective;
 - (i) you agree that your application is only effective when received by the Company;
 - (j) you accept the risk associated with any refund that may be sent to you by direct credit or cheque to your address shown on the Company's register;
 - (k) you are responsible for any dishonour fees or other costs which the Company may incur if your cheque for payment is dishonoured;
 - (l) you agree that if there is a rounding down of the number of New Shares and no scale-back, any remaining balance of your payment after your allotment will form part of the assets of the Company and will not be refunded;
 - (m) you acknowledge that no interest will be paid on any application money held pending the allotment of New Shares or subsequently refunded to you for any reason;
 - (n) you agree that if you have previously provided the Company or the share registry with bank account details for the purposes of direct credit of dividends, any refund to be paid to you under these Terms and Conditions may be directed to that nominated account;
 - (o) you agree that the Company and the share registry have not provided you with investment or financial product advice, and that they have no obligation to provide advice to you about your decision to apply for and buy New Shares; and
 - (p) you agree that the Company is not liable for any exercise of its discretions referred to in these Terms and Conditions.

Governing law

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

This document is dated 17 September 2021.