



14 July 2023

Dear Shareholder

Non-Renounceable Entitlement Offer – Notification to Ineligible Shareholders

On 14 July 2023, 1414 Degrees Limited (ASX:14D) (**Company**) announced a non-renounceable entitlement offer to eligible shareholders of one new share (**New Share**) for every two shares held at the record date at an issue price of A\$0.045 per New Share, together with one free attaching option (**New Option**) (together with New Shares, **New Securities**) for each New Share applied for and issued, to raise up to approximately A\$4.6 million (before costs) (**Entitlement Offer**).

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Securities under the Entitlement Offer. This letter is not an offer to issue New Securities to you, nor an invitation for you to apply for New Securities. You are not required to do anything in response to this letter.

Eligibility Criteria

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those persons who:

- (a) are registered as a holder of fully paid ordinary shares in the Company as at the record date, being 7.00pm (AEST) on 19 July 2023;
- (b) have a registered address in Australia or New Zealand or are, in the opinion of the Company, otherwise eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer; and
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States.

The Company has determined, pursuant to section 9A of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders in countries outside Australia or New Zealand in connection with the Entitlement Offer (**Ineligible Shareholders**).

The Company has determined that it would be unreasonable on this occasion to extend participation in the Entitlement Offer to Ineligible Shareholders having regard to:

- (a) the number of Ineligible Shareholders;
- (b) the number and value of securities to be offered to Ineligible Shareholders; and
- (c) the cost to comply with overseas legal and regulatory requirements.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Securities under the Entitlement Offer. This letter is not an offer to issue New Securities to you, nor an invitation to apply for New Securities.

Further Information

If you have any additional questions regarding the Entitlement Offer, please contact the Company Secretary at kadams@1414degrees.com.au. Otherwise, on behalf of the Board and management of the Company, we thank you for your continued support.

Yours faithfully



Dr Kevin Moriarty
Executive Chairman