

AQUABOTIX

UUV Aquabotix Ltd
ACN 616 062 072
Suite 5 CPC, 145 Stirling Hwy, Nedlands WA 6009
Ph: +61 (8) 9389 3160 Fax: +61 (8) 9389 3199

24 June 2020

Dear Shareholder

UUV AQUABOTIX LIMITED - PRO-RATA RENOUNCEABLE RIGHTS ISSUE

As announced on 24 June 2020, UUV Aquabotix Limited (ACN 616 062 072) (**Company** or **UUV**) is undertaking a 2:1 pro-rata renounceable rights issue (**Rights Issue** or **Offer**) of approximately 1,583,822,550 fully paid ordinary shares in the capital of the Company (**New Shares**) to raise approximately \$1,583,823. The price of New Shares under the Offer is \$0.001 each (**Issue Price**). For every three (3) New Shares subscribed for and issued under the Offer, the Company will issue one (1) free attaching listed option (**New Option**) exercisable at \$0.001 each on or before 3 years from the date of issue.

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 24 June 2020.

The Offer is partially underwritten by Canaccord Genuity (Australia) Limited (ABN 19 075 071 466) (AFSL 234666) (**Canaccord**) to a maximum amount of \$1,000,000. Canaccord is also acting as lead manager to the Offer. Details of the fees payable (including the issue of 333,333,333 New Options) to Canaccord in consideration for underwriter and lead manager services being provided in relation to the Offer are set out in the Prospectus.

The Company proposes to use the funds raised towards research and development, sales and marketing, working capital and expenses of the Offer.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 30 June 2020, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer (assuming the full subscription is raised), the Company will have issued approximately:

- (a) 1,583,822,550 New Shares resulting in total Shares on issue of approximately 2,375,733,825; and
- (b) 527,940,850 New Options, in addition to 333,333,333 New Options to Canaccord, resulting in total Options on issue of approximately 987,261,683.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

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The Company has appointed Canaccord (**Nominee**) as nominee to sell the rights to subscribe for New Shares pursuant to the Prospectus (**Entitlements**) to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders.

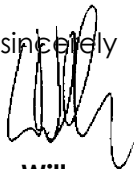
The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that the Nominee will be able to sell Entitlements of Ineligible Shareholders on ASX or sell the Entitlements at a particular price, and Ineligible Shareholders may receive no value for the Entitlements. Both the Company and the Nominee take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements.

If you have any queries concerning the Rights Issue, please contact your financial adviser or myself on +61 410 667 844.

Yours sincerely



Winton Willesee
Joint Company Secretary

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24 June 2020

Dear Optionholder

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Optionholders

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for new shares to be allotted and to be entered on the Company's register of members on or before 5:00pm (WST) on 30 June 2020 (**Record Date**).

To exercise your options and thereby participate in the Rights Issue, you will need to deliver the following to the Company at CPC Suite 5, 145 Stirling Highway, Nedlands WA 6009:

- (a) A notice of exercise of options;

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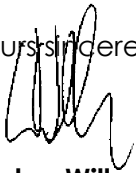
- (b) An option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
- (c) Payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to 'UUV Aquabotix Limited' or evidence of a bank transfer having been made.

To ensure that your new shares are allotted prior to the Record Date, the above must be received by UUV Aquabotix Limited **no later than 5:00pm (WST) on 29 June 2020**. If received after this date, allotment of new shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety.

This notice is important and requires immediate attention. If you have any queries concerning the Rights Issue, please contact your financial adviser or myself on +61 410 667 844.

Yours sincerely



Winton Willesee
Joint Company Secretary