



Innovations that work.™

ACN 109 200 900

28 APRIL 2022

RIGHTS ISSUE OPTIONS - TERMS & CONDITIONS

- (1) The Options are exercisable at any time prior to 5.00pm WST 28 April 2025 ("the Time of Expiry"). Options not exercised on or before the Time of Expiry will automatically lapse.
- (2) The Options entitle the holder to subscribe (in respect of each Option held) for one fully paid ordinary share in Eden Innovations Ltd ("Share") at an exercise price per Option of \$0.026 ("Price").
- (3) The Options may be exercised wholly or in part by both completing and serving a notice of exercise of options ("Notice of Exercise") substantially in the form attached to the option certificate ("Certificate") on the Company, and by causing payment to be received by the Company (in cleared funds and in Australian currency) of the Price for all Options being exercised, in the manner specified in the Notice of Exercise, prior to the Time of Expiry. A Notice of Exercise cannot be withdrawn by the holder after service of it on the Company.
- (4) Upon the exercise of the Options and receipt of all relevant documents and payment, Shares will be issued ranking equally with the then issued Shares. If at the date of exercise of the Options the Shares of the Company are quoted on the ASX, the Company will apply to ASX to have the Shares so issued granted Quotation.
- (5) A summary of the terms and conditions of the Options including the Notice of Exercise will be sent to all holders of Options when they are issued.
- (6) Any Notice of Exercise received by the Company prior to the Time of Expiry will, unless otherwise determined by the Company, be deemed effective as at the earlier of the last Business Day of the month in which such notice is received by the Company and the Time of Expiry.
- (7) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 10 business days before the Record Date (as defined in the Listing Rules) (to determine entitlements to the issue), to exercise Options.
- (8) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Time of Expiry, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on Shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), in all respects, the terms for the exercise of Options shall remain unchanged. For these purposes the rights of the Option holder may be changed from time to time to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- (9) The Options may be transferred at any time prior to the Time of Expiry.
- (10) Shares issued pursuant to the exercise of an Option will be issued not more than 5 Business Days after the Notice of Exercise.
- (11) A Notice of Exercise may be served by the holder on the Company by delivery or post to the Company's registered office or in such other manner as specified in the form of Notice of Exercise attached to the Certificate.
- (12) Any notice which is required to be given by the Company to the holder under these conditions or otherwise concerning the Options may be served on the holder by email (if the holder has provided the Company, or its share registry, with the holder's email address) or by post. If a notice is sent by email it will be deemed to have been served on the date of transmission of the email and if sent by post it will be deemed to have been served on the third business day after the date of its posting.
- (13) These terms and conditions are governed by the laws of the State of Western Australia.