

MITSUI & CO., LTD.

1-3, Marunouchi 1-chome,
Chiyoda-ku, Tokyo, 100-8631, Japan



24 April 2018

Commencement of compulsory acquisition process

Further to the announcement by Mitsui & Co., Ltd. (“**Mitsui**”, Head Office: Tokyo, President and CEO: Tatsuo Yasunaga) on 18 April 2018, Mitsui advises that it currently has a relevant interest in 93.51% of AWE Limited (“**AWE**”) shares.

Compulsory acquisition notices and related correspondence will shortly be dispatched to all AWE shareholders who have not accepted Mitsui’s offer. A copy of that correspondence is attached to this announcement. A copy of the compulsory acquisition notice is included by way of service pursuant to s661B(1)(d) of the *Corporations Act 2001* (Cth).

AWE shareholders who have not accepted Mitsui’s offer may still do so up until 7:00pm (Sydney time) on 2 May 2018. AWE shareholders who accept the offer by this time will receive the consideration to which they are entitled for their AWE shares within 7 business days of their valid acceptance being received, which is sooner than they will if they wait for those shares to be compulsorily acquired.

If AWE shareholders have any queries in relation to this announcement or any other matter relating to the takeover offer, please contact the Mitsui Offer Information Line on 1800 095 654 (within Australia) and +61 1800 095 654 (outside Australia).

ENDS

For media enquiries, please contact:

Peter Brookes (M: +61 407 911 389) or Yvonne Ball (M: +61 448 232 398)

Citadel-MAGNUS (on behalf of Mitsui), Perth: +61 8 6160 4900, Sydney: +61 2 8234 0100

MITSUI & CO., LTD.

1-3, Marunouchi 1-chome,
Chiyoda-ku, Tokyo, 100-8631, Japan



[Insert Name]

[Insert Address]

24 April 2018

Dear AWE Shareholder

Compulsory acquisition of shares in AWE

As you may be aware, Mitsui & Co., Ltd. (**Mitsui**) has a relevant interest in more than 90% of the shares in AWE Limited (**AWE**) as a result of the takeover offer contained in its bidder's statement dated 9 February 2018.

Accordingly, Mitsui will now acquire the remaining shares under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**). The compulsory acquisition will be on the same terms as the takeover offer (ie consideration of A\$0.95 per AWE share).

If you have accepted Mitsui's takeover offer, you can disregard this letter.

Shareholders who have not accepted Mitsui's offer may still do so up to 7:00pm (Sydney time) on 2 May 2018. Shareholders who accept the offer by this date will receive the consideration to which they are entitled for their AWE shares within 7 business days of their valid acceptance being received, which is sooner than they will if they wait for their shares to be compulsorily acquired.

On completion of the compulsory acquisition process, Mitsui will pay to AWE the consideration for the AWE shares that it compulsorily acquires. Shareholders whose shares are compulsorily acquired will be sent a claim form advising them how to claim the consideration to which they are entitled.

AWE will give notice to shareholders once it has received the consideration and advise as to how you may claim the consideration. Subject to the Corporations Act, this is expected to occur within 5 to 6 weeks of the date of this letter.

See also the enclosed copy of **ASIC Form 6021 – Notice of compulsory acquisition following takeover bid**, which sets out further information on the compulsory acquisition process and your rights.

If you have any queries in relation to the takeover offer or the compulsory acquisition process, please contact the Mitsui Offer Information Line on 1800 095 654 (within Australia) and +61 1800 095 654 (outside Australia).

Yours faithfully

Kensuke Togawa
Attorney
Mitsui & Co., Ltd.

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Ordinary shares
(‘Bid Class Securities’)

Name of target company or body

in
Name (‘the Company’)
AWE Limited
ACN/ARBN/ARSN
ACN 077 897 440

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by
Mitsui & Co., Ltd.

Tick one box

in respect of the acquisition of Bid Class Securities in the company.
The offers
 closed
 are scheduled to close

Date offers closed or are scheduled to close

on
Date
0 2 / 0 5 / 1 8
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following
- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company’s constitution or the terms of issue, being
- the following securities in the bid class in which the bidder has a relevant interest

Description of securities

Description of securities

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (‘the Act’) that the bidder has become entitled pursuant to subsection
- 661A(1)
- 661A(3)
- of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

this notice was given.

the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Kensuke Togawa

Capacity

Attorney

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]