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9 February 2024

ASX: CRD

## Security Purchase Plan Opens

Conrad Asia Energy Ltd (**ASX: CRD**) ("**Conrad**", or the "**Company**") is pleased to announce that the Security Purchase Plan ("**SPP**") announced by the Company on 2 February 2024 has now opened.

Under the SPP, eligible CDI holders have the opportunity to apply for up to A\$30,000 worth of new CHESS depositary interests over underlying new fully paid shares in the Company ("**CDIs**") at an issue price of \$0.95 for each CDI under the SPP ("**Issue Price**"), without incurring brokerage or other transaction costs ("**SPP Offer**"). Conrad intends to raise A\$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than A\$2.85 million may be raised under the SPP Offer.

The SPP follows Conrad's placement to new and existing institutional and sophisticated investors, which was announced on 2 February 2024 and which raised A\$13 million ("**Placement**").

The Issue Price is the same issue price paid by new and existing institutional and sophisticated investors under the Placement. The Issue Price represents a discount of:

- 13.6% to the closing price of CDIs (A\$1.100) on Tuesday, 30 January 2024; and
- 13.5% to the 10-day VWAP up to and including Tuesday, 30 January 2024.

The SPP Offer is not underwritten. To the extent that there is a shortfall in the subscription for CDIs under the SPP Offer ("**Shortfall**"), the Directors reserve the right to issue the CDIs that comprises of the Shortfall to institutional investors at their absolute discretion, to the extent that any such placement of CDIs under the Shortfall can be made by the Company having regard to the ASX Listing Rules.

### Eligible CDI Holders

Participation in the SPP Offer is optional. CDI holders (including custodians) will be eligible to participate in the SPP Offer if they are registered as a holder of CDIs in the Company as at 7:00pm (AEDT) on Thursday, 1 February 2024 (being the "**Record Date**" for the SPP Offer) whose registered address is in Australia or, subject to the offer restrictions in the SPP Offer Booklet, New Zealand, Hong Kong, Indonesia, Malaysia (but only securityholders who are the type of investors prescribed under Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, the United Kingdom and Directors of the Company in the United States ("**Eligible CDI Holders**").

Eligible CDI Holders will today be sent a letter (or, for Eligible CDI Holders who have elected to receive communications from the Company electronically, an email) containing instructions about how to view and download a copy of the SPP Offer Booklet online and apply for CDIs under the SPP Offer. The SPP Offer Booklet contains full details of the terms and conditions of the SPP Offer. An additional letter will also be sent to Eligible CDI Holders residing outside Australia which gives those persons an additional method of payment should they wish to participate in the SPP Offer.

A copy of the letter to all Eligible CDI Holders, the letter to Eligible CDI Holders residing outside Australia and the SPP Offer Booklet is attached to this announcement.

Eligible CDI Holders are encouraged to read the SPP Offer Booklet carefully and in its entirety before deciding whether to participate in the SPP Offer, and if in doubt about whether or not to apply for CDIs under the SPP Offer, to consult with a financial or other professional adviser.

### Key Dates

Below is an indicative timetable of key dates for the SPP:

Event	Date
Record Date of SPP Offer	7:00pm on Thursday, 1 February 2024
Announcement of SPP Offer	Friday, 2 February 2024
SPP Offer Booklet lodged with ASX	Friday, 9 February 2024
SPP Offer Opening Date	9:00am on Friday, 9 February 2024
SPP Offer Closing Date	5:00pm on Wednesday, 28 February 2024
Announcement of results of SPP Offer	Friday, 1 March 2024
Issue of CDIs under SPP Offer	Monday, 4 March 2024
Official quotation and commencement of trading of the CDIs issued under the SPP Offer	Tuesday, 5 March 2024

The dates set out above are indicative only and are subject to change without notice to you. All references to a time are in Australian Eastern Daylight Time (AEDT).

The Company reserves the right to vary the dates and times, either generally or in particular cases, without notification (including, subject to ASX Listing Rules and the Corporations Act 2001 (Cth) ("**Corporations Act**"), to close the SPP Offer early, to extend the date the SPP Offer closes, to accept late applications, either generally or in particular cases, or to cancel or withdraw the SPP Offer before settlement, in each case without notifying any recipient of the SPP Offer Booklet or any applicants). Conrad may accept applications in its discretion. If the SPP Offer is cancelled or withdrawn before the allocation of CDIs, then all application monies will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their applications as soon as possible after the SPP Offer opens.

### Enquiries

Eligible CDI Holders who have any enquiries in relation to the SPP Offer should contact the Registry on 1300 737 760 (callers within Australia) or + 61 2 9290 9600 (callers outside Australia) between 8:15am to 5:30pm (AEDT) Monday to Friday or consult with a financial or other professional adviser.

Authorised by the Company's Board of Directors

### For more information, please contact:

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**About Conrad and its Projects**

Conrad is an Asia-focused natural gas exploration & production company concentrated on the shallow waters offshore Indonesia, and via its wholly owned subsidiaries, is the holder of several operated tenements in the form of Production Sharing Contracts. The Company's flagship project is the Mako Gas Field located in the Natuna Sea in the shallow offshore waters of Indonesia. Mako lies along a large natural gas pipeline to Singapore, which supplies high-value natural gas into Singapore primarily for electricity generation. The Mako gas field is one of the largest gas discoveries in the region.

The Company specialises in the identification and acquisition of undervalued, overlooked, and/or technically misunderstood gas assets, and has developed expertise in maturing such assets through subsurface technical work, appraisal drilling and an innovative approach to low-cost field development.

The Board and management have a proven track record of value creation and deep industry experience with oil majors, mid-cap E&P and the upstream investment community, together with a successful track record of bringing exploration and development projects into production, with Peter Botten the founder and Chairman of Oil Search adding enormous depth and experience as Chairman of Conrad.

**Forward Looking Statements**

This document has been prepared by Conrad Asia Energy Ltd (the Company). This report contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates. The operations and activities are subject to joint venture, regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements. Although Conrad believes that the expectations raised in this report are reasonable there can be no certainty that the events or operations described in this report will occur in the timeframe or order presented or at all.

There are numerous uncertainties inherent in estimating reserves and resources, and in projecting future production, development expenditures, operating expenses and cash flows. Oil and gas reserve engineering and resource assessment must be recognised as a subjective process of estimating subsurface accumulations of oil and gas that cannot be measured in an exact way.

No representation or warranty, expressed or implied, is made by Conrad or any other person that the material contained in this report will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of Conrad, its officers, employees and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this report and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence if any information in this report or any error or omission there from. Neither Conrad nor any other person accepts any responsibility to update any person regarding any inaccuracy, omission or change in information in this report or any other information made available to a person nor any obligation to furnish the person with any further information.

**Not an Offer of Securities**

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

9 February 2024

Dear CDI Holder

## Conrad Asia Energy Ltd (ASX: CRD) - Security Purchase Plan

On behalf of the Directors of Conrad Asia Energy Ltd ARBN 656 246 678 (the “**Company**”), I am pleased to offer you the opportunity to participate in a security purchase plan (“**SPP**”) which was announced on 2 February 2024.

Under the SPP, each Eligible CDI Holder in the Company can apply for up to \$30,000 worth of new CHESS Depositary Interests over underlying new fully paid shares in the Company (“**CDIs**”) at an issue price of \$0.95 for each CDI under the SPP (“**Issue Price**”), without incurring brokerage or other transaction costs (“**SPP Offer**”).

The Company intends to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer. The SPP Offer is not underwritten.

The SPP Offer is part of a broader capital raising being undertaken by the Company. As announced to ASX on 2 February 2024, the Company raised \$13 million (before costs) via a placement to new and existing institutional and sophisticated investors (“**Placement**”). The Issue Price is the same issue price paid by institutional and sophisticated investors under the Placement. The Issue Price represents a discount of:

- 13.6% to the closing price of CDIs (\$1.100) on Tuesday, 30 January 2024; and
- 13.5% to the 10-day VWAP up to and including Tuesday, 30 January 2024.

Pursuant to the SPP Offer, Eligible CDI Holders may apply for a parcel of CDIs valued at \$1,000, \$2,500 and thereafter in \$2,500 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price.

Unless otherwise defined in this letter, capitalised terms have the meaning given to them in the SPP Offer Booklet dated 9 February 2024 (“**Booklet**”).

## Eligible CDI Holders

Participation in the SPP Offer is optional. CDI Holders (including custodians) will be eligible to participate in the SPP Offer on the terms and conditions set out in the Booklet and are an “**Eligible CDI Holder**”, which term means a holder of CDIs with a registered address in Australia, New Zealand, Hong Kong, Indonesia, Malaysia (but only CDI holders who are the type of investors prescribed under Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, the United Kingdom and Directors of the Company in the United States that held CDIs in the Company as at 7:00pm (AEDT) on Thursday, 1 February 2024 (being the “**Record Date**” for the SPP Offer).

## How to apply

Information with respect to applying for CDIs under the SPP Offer is outlined on your personalised Application Form which is accessible at <https://www.investorserve.com.au/>.

You will need to:

- enter your Security Holder Reference Number (SRN) or Holder Identification Number (HIN) and postcode to access the online application system;
- download the Booklet and read it in its entirety. If you are in doubt about what to do, consult your professional adviser; and
- make your payment by one of the following options:

**Option 1: Pay via BPAY®**

To pay via BPAY you will need to:

- be an account holder with an Australian financial institution;
- use the personalised reference number shown on your Application Form which is required to identify your security holding; and
- ensure that your payment is received by the Registry before the Closing Date. Shareholders should be aware that their own financial institution may implement an earlier cut-off time for processing BPAY payments.

**If you are paying via BPAY there is no need to return the Application Form, but you will be taken to have made the statements and certifications that are set out in the Application Form.**

**Option 2: Pay by cheque**

To pay via cheque, you will need to complete the Application Form and return it with your cheque made payable to “Conrad Asia Energy Ltd”, drawn on an Australian financial institution and crossed “Not Negotiable” as follows:

**Mailing address:**

Conrad Asia Energy Ltd  
c/- GPO Box 3993  
Sydney NSW 2001

**Hand delivery address:**

Conrad Asia Energy Ltd  
c/- Level 8, 210 George Street  
Sydney NSW

This SPP Offer is made in accordance with and on the terms and conditions set out in the Booklet which is available on both the Company’s website at <https://conradasia.com/investor-centre/> and the ASX announcements platform at [www.asx.com.au/markets/company/crd](http://www.asx.com.au/markets/company/crd). If you are unable to access the Booklet and your Application Form online, you can request a paper copy by contacting the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8:15am and 5:30pm (AEDT) Monday to Friday throughout the SPP Offer period.

**Oversubscriptions and scale back**

The Company intends to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer. The SPP Offer is not underwritten.

In the event that Applications for more than \$2.85 million are received, the Company may, in its absolute discretion, reduce the number of CDIs issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible CDI Holders exceeds the Company's requirements.

The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as size of an applicant's CDI holding at the Record Date, the extent to which the applicant has sold or purchased CDIs since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible CDI Holders. Therefore, you may receive less than the parcel of CDIs for which you have applied. Should this happen, the balance of any application money that is not applied to acquire CDIs will be refunded to you, without interest.

If a scale back produces a fractional number of CDIs when applied to your parcel, the number of CDIs you will be allotted will be rounded down to the nearest whole number of CDIs.

## Shortfall

To the extent that there is a shortfall in the subscription for CDIs under the SPP Offer (**Shortfall**), the Directors reserve the right to place the CDIs that comprise the Shortfall at their absolute discretion as noted in the Booklet, to the extent that any such placement of CDIs under the Shortfall can be made by the Company having regard to the ASX Listing Rules.

## Key dates

Event	Date
Record Date of SPP Offer	7:00pm on Thursday, 1 February 2024
Announcement of SPP Offer	Friday, 2 February 2024
SPP Offer Booklet lodged with ASX	Friday, 9 February 2024
SPP Offer Opening Date	9:00am on Friday, 9 February 2024
SPP Offer Closing Date	5:00pm on Wednesday, 28 February 2024
Announcement of results of SPP Offer	Friday, 1 March 2024
Issue of CDIs under SPP Offer	Monday, 4 March 2024
Official quotation and commencement of trading of the CDIs issued under the SPP Offer	Tuesday, 5 March 2024

These dates are indicative and subject to change without notice to you. All references to a time are in Australian Eastern Daylight Time (**AEDT**).

The Company reserves the right to vary the dates and times, either generally or in particular cases, without notification (including, subject to ASX Listing Rules and the Corporations Act, to close the SPP Offer early, to extend the date the SPP Offer closes, to accept late Applications, either generally or in particular cases, or to cancel or withdraw the SPP Offer before settlement, in each case without notifying any recipient of this Booklet or any applicants). The Company may accept Applications in its discretion. If the SPP Offer is cancelled or withdrawn before the allocation of CDIs, then all application monies will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their Applications as soon as possible after the SPP Offer opens.

The CDIs under the SPP Offer will be issued pursuant to ASX Listing Rule 7.2 (exception 5) and will not utilise any of the Company's Listing Rule 7.1 capacity.

### **Important information**

The SPP Offer is governed by the Booklet (available at <https://conradasia.com/investor-centre/>). The Board urges you to read the Booklet carefully and in its entirety before deciding whether to participate in the SPP Offer.

If you are uncertain whether the CDIs under the SPP Offer are a suitable investment for you, please consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP Offer and consider price movements of the Company's CDIs prior to electing to participate in the SPP Offer.

### **Enquiries**

If you have any enquiries in relation to your application form or the SPP Offer, please contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8:15am and 5:30pm (AEDT) Monday to Friday throughout the SPP Offer period or consult your financial or other professional adviser.

On behalf of the Board, thank you for your continued support.

Yours sincerely

A handwritten signature in black ink, appearing to read "Peter Botten".

Peter Botten  
Non-Executive Chairman  
Conrad Asia Energy Ltd

9 February 2024

Dear Eligible CDI Holder,

**Conrad Asia Energy Ltd Security Purchase Plan – instructions for payment for investors resident in New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia or the United Kingdom**

As announced to the ASX on 2 February 2024, Conrad Asia Energy Ltd ARBN 656 246 678 (**Conrad Asia**) (ASX:CRD) is offering eligible CDI Holders the opportunity to acquire additional CDIs in the Company under a Security Purchase Plan (**SPP or SPP Offer**). Further details and the terms and conditions of the SPP Offer are set out in the accompanying SPP Offer Booklet.

As an Eligible CDI Holder who, on the Conrad Asia CDI register, has a registered address in New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia or the United Kingdom you are being given the opportunity to participate in the SPP. This document outlines instructions for you to facilitate your application payment in Australian Dollars via wire transfer.

Application monies must be received in accordance with the below instructions before 5.00pm (Sydney time) on Wednesday, 28 February 2024. Neither Boardroom Pty Ltd nor Conrad Asia accepts any responsibility for loss incurred through incorrectly completed payments. It is the responsibility of the applicant to ensure that funds submitted by wire transfer are received by this time.

To facilitate payment of application money from Eligible CDI Holders resident in New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia or the United Kingdom, Conrad Asia is pleased to offer its CDI Holders the opportunity to remit their application money by international electronic funds transfer (EFT) in Australian dollars to the following Australian bank account:

Bank: St George Bank  
Address: IBN 82, 1 King Street, Concord West NSW 2138  
Account Name: Boardroom Pty Limited ITF Conrad Asia Energy Ltd  
BSB: 332-027  
Account No:  
Swift Code: SGBLAU2S

Please note that the application money remitted by you will be subject to international transfer and currency conversion fees levied by your financial institution such that the amount received by Conrad Asia in Australian dollars will be less than the amount remitted by you in foreign currency. If you wish to apply for New CDIs with a specific Australian dollar value you will need to ensure that the amount paid by you takes into account any international transfer and currency conversion fees levied by your financial institution. In this case, you will need to confirm this amount with your financial institution prior to submitting your application money to Conrad Asia and pay an additional amount to cover these charges. Otherwise, the value of the New CDIs applied for by you will be determined by the amount of the application monies actually received by Conrad Asia (having taken into account the international transfer and currency conversion fees levied by your financial institution).

For processing and reconciliation, when making your payment under this payment option:

- (a) **add to the remittance advice your Customer Reference Number (CRN) which appears under the Biller Code on the front of your Application Form; and**
- (b) **forward a copy of the remittance advice and SPP form to the Conrad Asia registry, Boardroom Pty Limited, by e-mail at [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au) as soon as the remittance is done.**

Failure to do so may result in funds not being matched to your Application and Conrad Asia being unable to issue you New CDIs Shares under the SPP. The Application Form does not need to be returned when paying by international electronic funds transfer.



**Eligible CDI Holders are reminded that the SPP Offer will close at 5pm (Sydney time) on Wednesday, 28 February 2024 ("Closing Date") and any payment received after the Closing Date may be rejected.**

If you are interested in the SPP Offer, you are advised to arrange for payment of application monies as early as possible and to allow sufficient time for the application monies to be transferred and received by Conrad Asia's registry by the Closing Date.

If you have any additional questions regarding the SPP Offer, please contact Conrad Asia's registry on +61 2 9290 9600 or by e-mail to [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au).

Yours sincerely

A handwritten signature in blue ink that reads "Eryl Baron".

**Eryl Baron**  
**On behalf of the Board of Conrad Asia Energy Limited**



# Conrad Asia Energy Ltd

ARBN 656 246 678

## Security Purchase Plan Offer Booklet

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### Important notice

This Booklet contains important information. This Booklet offers Eligible CDI Holders the opportunity to apply to purchase up to \$30,000 worth of CDIs without paying brokerage or other transaction costs. Details of the SPP Offer and how to participate are set out in this Booklet. Applications for CDIs under the SPP Offer must be received by 5:00pm (AEDT) on Wednesday, 28 February 2024.

You should read this Booklet in full and seek advice from your financial or other professional adviser if you have any questions about your investment in the Company or about the impact of the transactions described in this Booklet.

If you have any questions in relation to how to participate in the SPP Offer after reading this Booklet, please contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8:15am to 5:30pm (AEDT) Monday to Friday throughout the SPP Offer period.

This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

**Not for release to US wire services or distribution in the United States except by the Company to its Directors.**

These materials do not constitute an offer of securities in any place outside Australia except to Eligible CDI Holders in New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia, the United Kingdom and the United States. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any CDIs in any jurisdiction in which such an offer would be illegal. The CDIs have not been, and will not be, registered under the U.S. Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the CDIs may not be offered or sold, directly or indirectly, in the United States except to Directors of the Company in a transaction exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

You must not send copies of this Booklet or any other material relating to the SPP Offer to any person in the United States or elsewhere outside Australia except nominees and custodians may send this Booklet to Eligible Beneficiaries in New Zealand, Seychelles, Singapore and, with the written consent of the Company, to such other jurisdictions as the Company may determine it is practicable to offer CDIs to Beneficiaries in compliance with local applicable securities laws.

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## Important information

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. CDI Holders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of CDIs under the SPP Offer is made in accordance with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**) which grants relief from the requirement to issue a disclosure document for the SPP.

In addition, the CDIs are not being offered or sold to the public within New Zealand other than to existing CDI Holders with registered addresses in New Zealand to whom the offer of CDIs is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Participation in the SPP is optional and open to Eligible CDI Holders in Australia, New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia, the United Kingdom and the United States.

This Booklet has not been registered, filed with or approved by any regulatory authority outside Australia. This Booklet is not an investment statement, product disclosure statement or prospectus in any country outside Australia and is not required to, and may not, contain all the information that an investment statement, product disclosure statement or prospectus under the law of any other country.

The laws of some countries outside Australia prohibit or make impracticable participation in the SPP by CDI Holders. Accordingly, the Company has determined that it is not practical for CDI Holders who do not have a registered address in Australia, New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia or the United Kingdom to participate in the SPP. The SPP does not constitute an offer of CDIs for sale in any jurisdiction other than Australia, New Zealand, Hong Kong, Malaysia (but only to the extent that a CDI Holder is a person prescribed under Schedules 6 and 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, Indonesia, the United Kingdom or the United States (but only a CDI Holder that is a Director of the Company).

You are not eligible to participate in the SPP if you are in the United States (unless you are a Director of the Company) or are acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you are not permitted to apply for or acquire CDIs for, or for the account or benefit of, that person (unless that person is a Director of the Company).

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## Chairman's Letter

9 February 2024

Dear CDI Holder

On behalf of the Directors of Conrad Asia Energy Ltd (**Company**), I am pleased to offer you the opportunity to participate in the security purchase plan (**SPP**) which was announced on 2 February 2024.

The SPP allows Eligible CDI Holders in the Company the opportunity to each subscribe for up to \$30,000 worth of new CHESS Depositary Interests over underlying new fully paid ordinary shares in the Company (**CDIs**), without incurring brokerage or other transaction costs, on the terms and conditions set out in this Booklet (**SPP Offer**).

The Company intends to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer. The SPP Offer is not underwritten.

The SPP Offer is part of a broader capital raising being undertaken by the Company. As announced to ASX on 2 February 2024, the Company has raised \$13 million (before costs) via a placement to new and existing institutional and sophisticated investors (**Placement**).

Proceeds of the Placement and the SPP will be used for the following purposes:

- exploration studies and seismic at Aceh;
- general project costs; and
- general and administrative expenses.

### SPP Offer Details

The SPP Offer provides you with the opportunity to increase your holding of CDIs in the Company at the same issue price paid by institutional and sophisticated investors under the Placement, being \$0.95 per CDI (**Issue Price**).

You may apply for a parcel of CDIs valued at \$1,000, \$2,500 and thereafter in \$2,500 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price.

Participation in the SPP Offer is optional and open to Eligible CDI Holders, being registered holders of CDIs in the Company at 7:00pm (AEDT) on Thursday, 1 February 2024 (**Record Date**) and whose address on the Register is in Australia, New Zealand, Hong Kong, Malaysia (but only to the extent that such holder confirms that the holder is a person prescribed under Schedules 6 and 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, Indonesia, the United Kingdom or is a Director of the Company in the United States and who meet certain other conditions as set out in the terms and conditions in this Booklet. The SPP Offer is also being extended to Eligible CDI Holders who are Custodians to participate in the SPP Offer on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this Booklet. Your right to participate in the SPP Offer is not transferable. All CDIs under the SPP Offer will rank equally with existing CDIs in the Company.

The terms and conditions of the SPP Offer are provided in this Booklet.

The Company has determined to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer.

In the event that Applications for more than \$2.85 million are received, the Company may, in its absolute discretion, reduce the number of CDIs issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible CDI Holders exceeds the Company's requirements. The scale back may be applied to the extent and in the manner the Company sees fit,

which may include taking into account a number of factors, such as the size of an applicant's CDI holding at the Record Date, the extent to which the applicant has sold or purchased CDIs since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible CDI Holders. Therefore, you may receive less than the parcel of CDIs for which you have applied. Should this happen, the balance of any Application Money that is not applied to acquire CDIs will be refunded to you, without interest.

I urge you to read this Booklet and the Application Form in their entirety and seek your own financial, taxation and other professional advice in relation to the SPP Offer, before you decide whether to participate.

The SPP Offer opens at 9:00am (AEDT) on Friday, 9 February 2024 and is expected to close at 5:00pm (AEDT) on Wednesday, 28 February 2024.

### **How to accept the SPP Offer**

To apply for CDIs under the SPP Offer, you must either:

- complete and return your personalised Application Form, together with payment; or
- make a payment directly via BPAY which is the fastest and most efficient way to pay your Application Monies. When making your payment by BPAY you do not need to return your Application Form.

If you have any questions in relation to how to participate in the SPP Offer, please contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8:15am and 5:30pm (AEDT) Monday to Friday throughout the SPP Offer period or consult your financial or other professional adviser.

On behalf of the Board of the Company, thank you for your ongoing support.

Yours sincerely



Peter Botten  
Non-Executive Chairman  
Conrad Asia Energy Ltd

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## Key Dates

Event	Date
Record Date of SPP Offer	7:00pm on Thursday, 1 February 2024
Announcement of SPP Offer	Friday, 2 February 2024
SPP Offer Booklet lodged with ASX	Friday, 9 February 2024
SPP Offer Opening Date	9:00am on Friday, 9 February 2024
SPP Offer Closing Date	5:00pm on Wednesday, 28 February 2024
Announcement of results of SPP Offer	Friday, 1 March 2024
Issue of CDIs under SPP Offer	Monday, 4 March 2024
Official quotation and commencement of trading of the CDIs issued under the SPP Offer	Tuesday, 5 March 2024

The dates set out above are indicative only and are subject to change without notice to you. All references to a time are in Australian Eastern Daylight Time (**AEDT**).

The Company reserves the right to vary the dates and times, either generally or in particular cases, without notification (including, subject to the ASX Listing Rules and the Corporations Act, to close the SPP Offer early, to extend the date the SPP Offer closes, to accept late Applications, either generally or in particular cases, or to cancel or withdraw the SPP Offer before settlement, in each case without notifying any recipient of this Booklet or any applicants). The Company may accept Applications in its discretion. If the SPP Offer is cancelled or withdrawn before the allocation of CDIs, then all Application Monies will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their Applications as soon as possible after the SPP Offer opens.

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## International offer restrictions

This Booklet does not constitute an offer of CDIs in any jurisdiction in which it would be unlawful. In particular, this Booklet may not be distributed to any person, and the CDIs may not be offered or sold, in any country outside Australia except to the extent permitted below.

### New Zealand

The CDIs under the SPP Offer are not being offered to the public within New Zealand other than to existing CDI Holders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### Hong Kong

**WARNING:** This Booklet may be distributed in Hong Kong only to existing CDI Holders of the Company. This Booklet may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient's consideration of the Offer.

You are advised to exercise caution in relation to the SPP Offer. If you are in doubt about any contents of this Booklet, you should obtain independent professional advice.

This Booklet has not been reviewed by any Hong Kong regulatory authority. In particular, this Booklet has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong under Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong.

### Malaysia

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to any offer of CDIs. The CDIs under the SPP Offer may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, Schedules 6 and 7 of the Malaysian Capital Markets and Services Act 2007.

### Seychelles

In accordance with the Securities Act 2007, no offer of the CDIs may be made to the public in Seychelles without the prior approval of the Seychelles Financial Services Authority (**FSA**).

Accordingly, the offer of CDIs under the SPP Offer is being made on a private placement basis to existing CDI Holders of the Company and does not constitute a public offering in Seychelles. As such, this Booklet has not been approved or registered by the FSA and is for the exclusive use of the person to whom it is addressed. This Booklet is confidential and should not be disclosed or distributed in any way without the express written permission of the Company.

### Singapore

This Booklet and any other materials relating to the CDIs under the SPP Offer have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Booklet and any other document relating to the CDIs under the SPP Offer may not be issued, circulated or distributed, nor may the CDIs be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (**SFA**) or another exemption under the SFA.



This Booklet has been given to you on the basis that you are an existing holder of the Company's CDIs. If you are not such a CDI Holder, please return this Booklet immediately. You may not forward or circulate this Booklet to any other person in Singapore.

Any offer is not made to you with a view to the CDIs being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire CDIs. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

In connection with section 309B of the SFA, the Company has determined that the CDIs and underlying shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

## **Indonesia**

A registration statement with respect to the CDIs under the SPP Offer has not been, and will not be, filed with Otoritas Jasa Keuangan in the Republic of Indonesia. Therefore, the CDIs may not be offered or sold to the public in Indonesia. Neither this Booklet nor any other document relating to the offer or sale, or invitation for subscription or purchase, of the CDIs may be circulated or distributed, whether directly or indirectly, in the Republic of Indonesia or to Indonesian citizens, corporations or residents, except in a manner that will not be considered as a "public offer" under the law and regulations of the Republic of Indonesia. This Booklet may be distributed only by the Company to holders of its CDIs.

## **United Kingdom**

Neither this Booklet nor any other document relating to the offer of CDIs under the SPP Offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the CDIs.

The CDIs may not be offered or sold in the United Kingdom by means of this Booklet or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Booklet is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing CDI Holders of the Company. This Booklet may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the CDIs has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this Booklet is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together **relevant persons**). The investment to which this Booklet relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this Booklet.

## **United States**

The CDIs have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the CDIs may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. This Booklet may be distributed by the Company, and the CDIs will be offered and sold, in the United States only to Directors of the Company.

## 1. Key SPP Offer Information

You should read this section in conjunction with the terms and conditions of the SPP Offer set out in section 2, below.

Key SPP Offer Details	Summary
<b>What is the SPP Offer?</b>	<p>The SPP is an opportunity for Eligible CDI Holders to each subscribe for up to \$30,000 worth of CDIs without brokerage or other transaction costs.</p> <p>Eligible CDI Holders may each apply for CDIs in parcels valued at \$1,000, \$2,500 and thereafter in \$2,500 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price.</p> <p>The Company has determined to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer.</p> <p>In the event that Applications for more than \$2.85 million are received, the Company may, in its absolute discretion, reduce the number of CDIs issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible CDI Holders exceeds the Company's requirements.</p> <p>The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's CDI holding at the Record Date, the extent to which the applicant has sold or purchased CDIs since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible CDI Holders. Therefore, you may receive less than the parcel of CDIs for which you have applied. Should this happen, the balance of any Application Money that is not applied to acquire CDIs will be refunded to you, without interest.</p>
<b>Is participation in the SPP Offer compulsory?</b>	<p>No. Participation in the SPP Offer is entirely voluntary.</p> <p>Before you decide whether to participate in the SPP Offer, the Company recommends you seek independent financial advice from your financial or other professional adviser.</p> <p>If you do not wish to participate in the SPP Offer, do nothing.</p>
<b>What is the Issue Price of the CDIs under the SPP Offer?</b>	<p>CDIs will be offered at \$0.95 per CDI.</p> <p>The Issue Price is the same price paid by investors under the Placement announced on 2 February 2024.</p> <p>The Issue Price (\$0.95 per CDI) represents a discount of:</p> <ul style="list-style-type: none"> <li>• 13.6% to the closing price of CDIs (\$1.100) on Tuesday, 30 January 2024; and</li> <li>• 13.5% to the 10-day VWAP up to and including Tuesday, 30 January 2024.</li> </ul> <p>You should note that there is a risk that the market price of CDIs may rise or fall between the date of this Booklet and the time of issue of the CDIs, which is proposed to be on Monday, 4 March 2024 (<b>Issue Date</b>). This means that the price you pay for the CDIs issued to you may be less than or more than the market price of CDIs at the date of this Booklet or the time of issue.</p>

	Your Application is unconditional and may not be withdrawn even if the market price of CDIs is less than the Issue Price.
<b>Who is eligible to participate in the SPP Offer?</b>	<p>An Eligible CDI Holder, being a registered holder of CDIs on the Record Date with a registered address in either Australia, New Zealand, Hong Kong, Malaysia (but only to the extent that such holder is a person prescribed under Schedules 6 and 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, Indonesia, the United Kingdom or is a Director of the Company in the United States is eligible to participate in the SPP Offer.</p> <p>The SPP Offer is also being extended to Eligible CDI Holders who are Custodians to participate in the SPP Offer on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.</p>
<b>Can my SPP Offer be transferred to a third party?</b>	No. The SPP Offer is non-renounceable and cannot be transferred.
<b>How much can I invest under the SPP Offer?</b>	<p>Eligible CDI Holders may apply for CDIs in parcels of CDIs with a dollar value of \$1,000, \$2,500 and thereafter in \$2,500 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price.</p> <p>The Company has determined to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer.</p> <p>In the event that Applications for more than \$2.85 million are received, the Company may, in its absolute discretion, reduce the number of CDIs issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible CDI Holders exceeds the Company's requirements.</p> <p>The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's CDI holding at the Record Date, the extent to which the applicant has sold or purchased CDIs since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible CDI Holders. Therefore, you may receive less than the parcel of CDIs for which you have applied.</p> <p>By applying for the CDIs, you certify that the value of these CDIs and any other CDIs issued to you, or a Custodian on your behalf, under any similar arrangement in the 12 months before the Application do not exceed \$30,000.</p>

<b>Why can I only subscribe for up to \$30,000 worth of CDIs?</b>	The ASIC Instrument restricts the value of CDIs that can be issued to you or a Custodian on your behalf under any similar arrangement to \$30,000 per Eligible CDI Holder in any 12 consecutive months.
<b>What if there is a Shortfall under the SPP Offer?</b>	The SPP is not underwritten. If there is a Shortfall in the subscription for CDIs under the SPP Offer, the Directors reserve the right to issue the CDIs that comprise of the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of CDIs under the Shortfall can be made by the Company having regard to the ASX Listing Rules.
<b>How do I apply for CDIs under the SPP Offer?</b>	<p>If you wish to participate in the SPP Offer, you need to do one of the following:</p> <p><b>Option 1: Pay via BPAY®</b></p> <p>To pay via BPAY you will need to:</p> <ul style="list-style-type: none"> <li>• be an account holder with an Australian financial institution;</li> <li>• use the personalised reference number shown on your Application Form which is required to identify your shareholding; and</li> <li>• ensure that your payment is received by the Registry before the Closing Date. Shareholders should be aware that their own financial institution may implement an earlier cut-off time for processing BPAY payments.</li> </ul> <p><b>If you are paying via BPAY there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.</b></p> <p><b>Option 2: Pay by cheque</b></p> <p>Please complete the Application Form and return it with your cheque made payable to "Conrad Asia Energy Ltd", drawn on an Australian financial institution and crossed "Not Negotiable" as follows:</p> <p><b>Mailing address:</b>  Conrad Asia Energy Ltd  c/- GPO Box 3993  Sydney NSW 2001</p> <p><b>Hand delivery address:</b>  Conrad Asia Energy Ltd  c/- Level 8, 210 George Street  Sydney NSW</p>
<b>What are the key dates for the SPP Offer?</b>	<p>The key dates for the SPP Offer are set out above.</p> <p>Please note, the dates set out above are indicative only. The Company reserves the right to vary the dates and times set out above, subject to the Corporations Act and other applicable requirements without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP Offer.</p>
<b>What are the rights attached to CDIs issued under the SPP Offer?</b>	The CDIs issued under the SPP Offer will rank equally with other CDIs as at the Issue Date.
<b>What do I do if I am a Custodian?</b>	The SPP Offer is being extended to Eligible CDI Holders who are Custodians and who wish to apply for CDIs on behalf of certain

	<p>Eligible Beneficiaries and on the instructions of a Downstream Custodian.</p> <p>The SPP Offer is being offered to Custodians as the registered CDI Holder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP Offer to their Eligible Beneficiaries.</p> <p>If you wish to apply as a Custodian under the SPP Offer to receive CDIs for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (as required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.</p> <p>By applying as a Custodian on behalf of Eligible Beneficiaries to purchase CDIs, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit.</p> <p>Custodians are not permitted to participate in the SPP Offer on behalf of, and must not distribute this Booklet or any documents (including the Application Form) relating to this SPP Offer to, any person in the United States other than a Director of the Company, or to any person outside Australia who is not an Eligible Beneficiary.</p>
<b>Where can I get more information on the SPP Offer?</b>	<p>If you have any questions in relation to how to participate in the SPP Offer, please contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8:15am to 5:30pm (AEDT) Monday to Friday throughout the SPP Offer period or consult your financial or other professional adviser.</p> <p>If you have any questions in relation to whether an investment in the Company through the SPP Offer is appropriate for you, please contact your financial or other professional adviser.</p>
<b>What costs are associated with the SPP Offer?</b>	<p>There are no brokerage, commissions or other transaction costs payable by Eligible CDI Holders in relation to the application for and the issue of, CDIs under the SPP Offer.</p>

## 2. Terms and Conditions of the SPP Offer

### Important Notice

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY, you are accepting the risk that the market price of CDIs may change between the Record Date, the date on which you send in the Application Form (or make a payment by BPAY) and the Issue Date. This means it is possible that, up to and/or after the Issue Date, you may be able to buy CDIs on the ASX at a lower price or higher price (depending on the market price of CDIs on the relevant day) than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP Offer. CDI Holders accepting the SPP Offer will also be bound by the Constitution.

The key dates set out above, and the key SPP Offer information set out in section 1, above, form part of these terms and conditions. Capitalised terms have the meaning provided in the glossary below, unless the context requires otherwise.

### 2.1 SPP Offer

The Company offers each Eligible CDI Holder the opportunity to purchase a parcel of CDIs valued at \$1,000, \$2,500 and thereafter in \$2,500 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price.

The Company has determined to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer.

In the event that Applications for more than \$2.85 million are received, the Company may, in its absolute discretion, reduce the number of CDIs issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible CDI Holders exceeds the Company's requirements. The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's CDI holding at the Record Date, the extent to which the applicant has sold or purchased CDIs since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible CDI Holders. Therefore, you may receive less than the parcel of CDIs for which you have applied.

The SPP Offer will open at 9:00am (AEDT) on Friday, 9 February 2024 (**Opening Date**) and close at 5:00pm (AEDT) on Wednesday, 28 February 2024 (**Closing Date**).

Proceeds of the Placement and SPP will be used for the following purposes:

- (a) exploration studies and seismic at Aceh;
- (b) general project costs; and
- (c) general and administrative expenses.

If you choose not to participate in the SPP Offer, your right to participate lapses on the Closing Date (or such other date as the Company determines).

The SPP Offer to each Eligible CDI Holder (whether as a Custodian or on its own account) is made on the same terms and conditions.

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible CDI Holders cannot transfer their right to purchase CDIs under the SPP Offer to a third party.

All references to “\$” or “dollars” in these terms and conditions are references to Australian dollars unless otherwise indicated.

## **2.2 Eligible CDI Holders**

You are eligible to participate in the SPP Offer if you:

- (a) were registered on the Register as a CDI Holder on the Record Date; and
- (b) are an Eligible CDI Holder; and
- (c) unless you are a Director of the Company resident in the United States, are not in the United States, and are not acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of the CDIs held for the account or benefit of that person (unless such person is a Director of the Company).

Conrad has determined that, due to restrictions under foreign securities laws, it is not practical for holders of CDIs with a registered address outside Australia, New Zealand, Hong Kong, Malaysia, Seychelles, Singapore, Indonesia, the United Kingdom or the United States to participate in the SPP Offer, although reserves the right to do so in specific circumstances.

Directors and employees of the Company who are Eligible CDI Holders may participate in the SPP Offer.

## **2.3 Joint holders/Custodians**

If two or more persons are registered on the Register as jointly holding CDIs, they are taken to be a single registered holder of CDIs for the purposes of determining whether they are an Eligible CDI Holder and a certification given by any of them is taken to be a certification given by all of them. If the same joint holders receive more than one offer under the SPP Offer due to multiple registered holdings, the joint holders may only apply for CDIs up to a maximum of \$30,000 under the SPP Offer.

Subject to these terms and conditions, Eligible CDI Holders who are Custodians may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding CDIs.

## **2.4 Applications for CDIs**

Eligible CDI Holders may apply for a parcel of CDIs under the SPP Offer valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000.

The SPP Offer must comply with the limit in the ASIC Instrument. Under the ASIC Instrument, Eligible CDI Holders may only acquire a maximum of \$30,000 worth of CDIs under a security purchase plan in any 12-month period. This means that you are not permitted to acquire more than \$30,000 worth of CDIs in aggregate, even if you receive more than one Application Form or hold CDIs in more than one capacity (e.g. if you are both a sole and joint holder of CDIs).

Eligible CDI Holders who wish to apply for CDIs must either:

- (a) make a payment via BPAY in accordance with the instructions on the Application Form so that it is received prior to the Closing Date; or
- (b) make a payment cheque, in accordance with the instructions on the Application Form so that it is received prior to the Closing Date.

Eligible CDI Holders who receive more than one offer under the SPP (for example, because they hold CDIs in more than one capacity or in different registered holdings) may apply on different Application Forms for CDIs but may not apply for CDIs with an aggregate value of more than \$30,000.

If you wish to subscribe for CDIs as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Contact the Registry to receive the Custodian Certificate. Contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8:15am and 5:30pm (AEDT) Monday to Friday throughout the SPP Offer period to receive the Custodian Certificate.

The Company, its officers and agents may accept or reject your Application for CDIs at its discretion in whole or in part including, without limitation, if:

- (c) your Application does not comply with these terms and conditions;
- (d) it appears you are not an Eligible CDI Holder;
- (e) your Application Form and cheque or BPAY payment is not received by the Registry by the Closing Date;
- (f) if paying by cheque, your Application Form is incomplete or incorrectly completed or is otherwise determined by the Company to be invalid;
- (g) if you apply on behalf of an Eligible Beneficiary but do not provide a signed Custodian Certificate;
- (h) if you apply on behalf of an Eligible Beneficiary but provide an incomplete or incorrectly completed Custodian Certificate;
- (i) your cheque is dishonoured or has been incorrectly completed;
- (j) it appears that you are applying to purchase more than \$30,000 worth of CDIs in aggregate (including as a result of CDIs you hold directly, jointly or through a custodian or nominee arrangement) in the 12 months period prior to making the Application; or
- (k) payment of the Application Monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution.

If the Company rejects your Application in whole or in part, the Company will (in its sole discretion):

- (l) refund the amount of your Application Monies applied to payment for CDIs; or
- (m) allot to you the number of CDIs that would have been allotted had you applied for the highest designated amount that is less than the amount of your Application Monies and refund to you the excess amount of your Application Monies.

If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as is practicable, by direct credit or cheque to your address shown on the Register, in accordance with the requirements of the Corporations Act.

## **2.5 Risks**

Subscription for CDIs under the SPP Offer is a speculative investment and the market price may change between the date you apply for CDIs and the issue of CDIs to you. Accordingly, the value of CDIs applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for CDIs and when the CDIs are issued to you, the price at which CDIs are traded on the ASX may be less than the Issue Price payable under this SPP Offer.



This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP Offer. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of the Company, previous disclosures made by the Company to the ASX (including disclosure regarding the risks of making an investment in the Company) and, if necessary, consult your financial or other professional adviser when deciding whether or not to participate in the SPP Offer.

The Investor Presentation contains a summary of the key risks attaching to an investment in new CDIs. If any of the risks eventuate, they could have a material adverse effect on Conrad's business, financial condition, operating and financial performance and return to CDI Holders. The key risks set out in the Investor Presentation are not exhaustive. Additional risks that Conrad is unaware of, or that Conrad currently considers to be immaterial, also have the potential to have a material adverse effect on Conrad's business, financial condition and operating and financial performance. Potential investors should carefully consider all publicly available information (including this announcement and the risk factors set out within) concerning Conrad and whether Conrad CDIs are suitable to acquire having regard to their own investment objectives and financial circumstances.

## **2.6 Issue Price**

The Issue Price will be \$0.95 per CDI, being the same price paid by investors under the Placement announced by Conrad to ASX on 2 February 2024.

For the purposes of paragraph 7(e)(i) of the ASIC Instrument, the Issue Price was calculated by reference to the Issue Price paid by investors under the Placement.

In accordance with the requirements of the ASIC Instrument, the Company confirms that the Issue Price is lower than the market price of the Company's CDIs during a "specified period" (being the 7 trading days immediately prior to the announcement date of the SPP Offer).

The market price or value of CDIs is subject to market volatility. The market price of the CDIs in the Company may rise and fall between the date of the SPP Offer and the date that any CDIs are allotted to you as a result of your acceptance of the SPP Offer. If you apply to participate in the SPP Offer, you are accepting the risk that the market price of CDIs may change between the time you make your Application and the date that the CDIs are allotted.

The current price of CDIs can be obtained from the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: CRD) and is listed in the financial and business section of major daily newspapers circulating in Australia.

You agree to pay the Issue Price per CDI for the number of CDIs you have applied for under the SPP Offer or, if there is a scale back, the number of CDIs calculated under section 2.11.

## **2.7 Number of CDIs to be issued**

If you apply for CDIs under the SPP Offer, you will apply for a certain value, rather than a certain number, of CDIs.

Subject to the terms and conditions in this Booklet, the number of CDIs you will be issued under the SPP Offer will be determined by:

- (a) if there is no scale back, dividing the value of your Application Monies by the Issue Price; or
- (b) if there is a scale back, dividing the value of the amount of CDIs issued to you by the Issue Price.

If this calculation produces a fractional number, the number of CDIs issued will be rounded down to the nearest whole number of CDIs (refer to section 2.11 for more information on rounding).

## 2.8 Issue

CDIs will be issued on the Issue Date and will rank equally with existing CDIs as at the Issue Date.

The Company will apply to ASX for the quotation of CDIs. It is anticipated that CDIs will be quoted on the ASX, and that trading of the CDIs will commence, on Tuesday, 5 March 2024.

The Registry will send you a holding statement, confirming the number of CDIs issued to you, on or around Tuesday, 5 March 2024.

## 2.9 Acknowledgements

By returning an Application Form with a cheque or making a payment via BPAY, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (if applicable) and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible CDI Holder;
- (e) warrant that you are eligible to participate in the SPP under applicable laws, including:
  - (i) if you are in Malaysia, that you confirm that you are a person prescribed under Schedules 6 and 7 of the Malaysian Capital Markets and Services Act 2007; and
  - (ii) if you are in the United States, you are a Director of the Company and have completed and returned a US investor certificate;
- (f) acknowledge that no interest will be paid on any Application Monies held pending the issue of CDIs or subsequently refunded to you for any reason;
- (g) acknowledge that the Company, its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (h) acknowledge and agree that:
  - (i) unless you are a Director of the Company resident in the United States, you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not applying for, or acquiring, any CDIs for the account or benefit of that person unless such person is a Director of the Company);
  - (ii) the CDIs have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the CDIs may not be offered, sold or otherwise transferred, directly or indirectly, in the United States except to any Director of the Company who is resident in the United States;
  - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States;

- (iv) if in the future you decide to sell or otherwise transfer the CDIs, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
- (v) if you are acting as a trustee, nominee or Custodian, each person on whose behalf you are applying for and acquiring CDIs is an Eligible Beneficiary, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia who is not an Eligible Beneficiary;
- (i) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for CDIs with Application Monies of more than \$30,000 under the SPP (including by instructing a Custodian to acquire CDIs on your behalf under the SPP);
  - (ii) the total of Application Monies for the following does not exceed \$30,000:
    - A. the CDIs the subject of the Application;
    - B. any other CDIs issued to you under the SPP or any similar arrangement in the 12 months before the Application;
    - C. any other CDIs which you have instructed a Custodian to acquire on your behalf under the SPP; and
    - D. any other CDIs issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for CDIs on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold CDIs, acknowledge and agree that:
  - (i) you are a Custodian (as that term is defined in the ASIC Instrument);
  - (ii) you held CDIs on behalf of the Eligible Beneficiary or Downstream Custodian as at the Record Date who has instructed you to apply for CDIs on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
  - (iii) you are not applying for CDIs on behalf of any Eligible Beneficiary or Downstream Custodian with Application Monies of more than \$30,000 under the SPP and similar arrangement in the 12 months before this Application; and
  - (iv) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;
- (k) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (l) are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (m) agree to be bound by the Constitution (as amended and as it may be amended from time to time in the future);

- (n) acknowledge that none of the Company, its advisers or agents has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (o) you authorise the Company, and its officers and agents, to do anything on your behalf necessary for CDIs to be issued to you in accordance with these terms and conditions;
- (p) you acknowledge that the Company may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) you authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application by the insertion of any missing minor detail.

## **2.10 Rights attaching**

The rights and obligations of the CDIs issued under the SPP Offer are contained in the constitution of Conrad and are regulated by the Companies Act 1967 of Singapore, the ASX Listing Rules and general law. The CDIs under the SPP Offer will be issued on the same terms as all other CDIs and Conrad will apply for the CDIs proposed to be issued under the SPP Offer to be quoted on the ASX.

## **2.11 Scale back**

The Company has determined to raise \$2.85 million under the SPP Offer, with the capacity to accept oversubscriptions above that amount, or to scale back applications, at its absolute discretion. Accordingly, more or less than \$2.85 million may be raised under the SPP Offer.

In the event that Applications for more than \$2.85 million are received, the Company may, in its absolute discretion, reduce the number of CDIs issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible CDI Holders exceeds the Company's requirements. The scale back may be applied to the extent and in the manner the Company sees fit, which may include taking into account a number of factors, such as the size of an applicant's CDI holding at the Record Date, the extent to which the applicant has sold or purchased CDIs since the Record Date, whether the applicant has multiple registered holdings, the date on which the Application was made and the total Applications received from Eligible CDI Holders.

If there is a scale back, you may receive less than the parcel of CDIs for which you have applied.

If a scale back produces a fractional number of CDIs when applied to your parcel, the number of CDIs you will be allotted will be rounded down to the nearest whole number of CDIs.

Unless the Company exercises its right to scale back Applications or refunds amounts by reason of not receiving one of the amounts designated on the Application Form (in which case, it will return any excess Application Monies to you by direct credit or cheque), the Company will retain any excess Application Monies and pay such amount as a donation to a charity nominated by the Company.

Any Application Monies received that are to be refunded, must be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

## **2.12 Shortfall**

The offer under the SPP is not underwritten. To the extent that there is a shortfall in the subscription for CDIs under the SPP Offer (**Shortfall**), the Directors reserve the right to issue the CDIs that comprises of the Shortfall to Institutional Investors at their absolute discretion, to

the extent that any such placement of CDIs under the Shortfall can be made by the Company having regard to the ASX Listing Rules.

## **2.13 Refunds**

If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as is practicable, by direct credit or cheque to your address shown on the Register, in accordance with the requirements of the Corporations Act.

## **2.14 Costs of participation**

There are no brokerage, commissions or other transaction costs payable by Eligible CDI Holders in relation to the application for and the issue of, CDIs under the SPP Offer.

## **2.15 No underwriting**

The SPP Offer is not underwritten.

## **2.16 Dispute resolution**

The Company may settle, in any manner it thinks fit, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP Offer, whether generally or in relation to any participant or any Application for CDIs, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions, either generally or in any particular case, with or without notice, or to amend or vary these terms and conditions and to suspend, withdraw or terminate the SPP Offer at any time. Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all CDI Holders even where the Company does not notify you of that event.

The powers of the Company under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

## **2.17 Waiver, variation and termination**

The Company reserves the right at any time to:

- (a) amend or vary these terms and conditions;
- (b) waive strict compliance with any provision of these terms and conditions;
- (c) withdraw the SPP Offer or suspend or terminate the SPP Offer;
- (d) vary the timetable for the SPP Offer, including the Closing Date; and
- (e) not accept an Application, not issue CDIs or issue CDIs to a value less than that applied for under the SPP Offer by an Eligible CDI Holder (including a Custodian applying on behalf of its Eligible Beneficiaries or Downstream Custodian).

In the event that the SPP Offer is withdrawn or terminated, all Application Monies will be refunded as soon as practicable in accordance with the requirements of the Corporations Act. No interest will be paid on any money returned to you.

## **2.18 Privacy policy**

By receiving completed Application Forms, the Company collects personal information about CDI Holders. The Company will use this information to process the Application Form and update its records. To the extent restricted by law, the Company will not disclose personal information about a CDI Holder to a third party.

To the extent permitted by law, CDI Holders are able to access, upon request, personal information about them held by the Company. A copy of the Company's privacy policy can be obtained from the Company's website at [www.conradasia.com/privacy-policy/](http://www.conradasia.com/privacy-policy/). The Registry's privacy policy is available on its website at [www.boardroomlimited.com.au/corp/privacy-policy/](http://www.boardroomlimited.com.au/corp/privacy-policy/). Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act 1988 (Cth) and how such a complaint will be dealt with. Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, to technology providers and professional advisers, to related entities of the Company and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

## **2.19 Governing law**

These terms and conditions are governed by the laws in force in Western Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Western Australia.

By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in Western Australia. Other terms and conditions, rights and obligations of CDIs are contained in the Constitution of the Company. The terms and conditions of the SPP Offer prevail to the extent of any inconsistency with the Application Form.

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### 3. Glossary

In this Booklet, the following capitalised terms have the following meanings (unless the context requires otherwise).

<b>\$</b>	Australian dollars, unless otherwise stated.
<b>AEDT</b>	Australian Eastern Daylight Time.
<b>Application</b>	your application for CDIs under this SPP.
<b>Application Form</b>	personalised application form submitted to Conrad accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY® in accordance with the instructions on the personalised application form.
<b>Application Monies</b>	the monies received from each Eligible CDI Holder.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASIC Instrument</b>	ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the market operated by it, as the context requires.
<b>ASX Listing Rules</b>	the official listing rules of ASX, as amended or replaced from time to time.
<b>Beneficiary</b>	either or both of the following: <ul style="list-style-type: none"><li>• one or more persons on whose behalf a Custodian holds CDIs; and/or</li><li>• another custodian (a Downstream Custodian) on whose behalf a Custodian holds CDIs where the Downstream Custodian holds the beneficial interests in the CDIs on behalf of one or more persons.</li></ul>
<b>Booklet</b>	this SPP Offer booklet.
<b>CDI</b>	a CHESS depositary interest over fully paid ordinary shares in Conrad.
<b>CDI Holder</b>	a registered holder of a CDI.
<b>Closing Date</b>	5:00pm (AEDT) on 28 February 2024, or such other date as the Company determines.
<b>Company or Conrad</b>	Conrad Asia Energy Ltd ARBN 656 246 678.
<b>Constitution</b>	the constitution of the Company as amended or replaced from time to time.
<b>Corporations Act</b>	the Corporations Act 2001 (Cth).
<b>Custodian</b>	a custodian as defined in clause 4 of the ASIC Instrument.
<b>Custodian Certificate</b>	a certificate complying with clause 8(3) of the ASIC Instrument.

<b>Director</b>	a director of the Company.
<b>Downstream Custodian</b>	a downstream custodian as defined in clause 8 of the ASIC Instrument.
<b>Eligible Beneficiary</b>	a Beneficiary of a Custodian with a registered address on the record of such Custodian as at the Record Date in Australia, New Zealand, Seychelles, Singapore or, with the written consent of the Company, such other jurisdiction as the Company may determine it is practicable to permit Beneficiaries to participate in the SPP in compliance with applicable securities laws, provided that such Beneficiary is not in the United States unless the person is a Director of the Company and has completed and returned to the Company a US investor certificate.
<b>Eligible CDI Holder</b>	a holder who is a registered holder of CDIs on the Record Date with a registered address in Australia, New Zealand, Hong Kong, Malaysia (but only to the extent that such holder is a person prescribed under Schedules 6 and 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, Indonesia, the United Kingdom or is a Director of the Company in the United States.
<b>Investor Presentation</b>	the Company's investor presentation lodged with ASX on Friday, 2 February 2024.
<b>Institutional Investor</b>	means any person (and any person for whom it is acting) who is an institutional or professional investor to whom offers or invitations in respect of securities can be lawfully made without the need for a lodged prospectus.
<b>Issue Date</b>	4 March 2024, or such other date as the Company determines.
<b>Issue Price</b>	\$0.95, being the price per CDI under the SPP Offer.
<b>Opening Date</b>	9:00am (AEDT) on Friday, 9 February 2024.
<b>Placement</b>	the placement of new CDIs to raise \$13 million, announced on 2 February 2024.
<b>Record Date</b>	7:00pm (AEDT) on Thursday, 1 February 2024.
<b>Register</b>	the register of CDI Holders.
<b>Registry</b>	Boardroom Pty Limited.
<b>Shortfall</b>	has the meaning in section 2.12 of this Booklet.
<b>SPP</b>	the security purchase plan offer made to Eligible CDI Holders under this Booklet.
<b>SPP Offer</b>	the offer for Eligible CDI Holders to purchase up to \$30,000 worth of CDIs under the SPP on the terms set out in this Booklet.
<b>US Securities Act</b>	the United States Securities Act 1933, as amended.
<b>VWAP</b>	is the volume weighted average market price of CDIs as defined in the ASX Listing Rules.



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## Corporate Directory

### Directors

Peter Botten	Non-Executive Chairman
Miltos Xynogalas	Managing Director and CEO
David Johnson	Executive Director and COO
Jeremy Brest	Non-Executive Director
Paul Bernard	Non-Executive Director
Mario Traviati	Non-Executive Director

### Company Secretary

Boardroom Corporate & Advisory Services Pte. Ltd.  
1 Harbourfront Avenue  
Keppel Bay Tower #14-07  
Singapore 098632

### Head Office

South Quarter Tower A  
15th Floor, Unit H  
Jl. R.A. Kartini Kav. 8 Cilandak  
Jakarta 12430, Indonesia

### Registered Office

84 Amoy Street #03-01  
Singapore 069903

### Registry

Boardroom Pty Limited  
Grosvenor Place  
Level 8, 210 George Street  
NSW 2000  
Australia

### Australian Lawyers

Clayton Utz  
Level 27, 250 St Georges Terrace  
Perth WA 6000  
Australia

### Website

[www.conradasia.com](http://www.conradasia.com)

**Record Date: 7.00pm (Sydney time) Thursday, 1 February 2024**

**Open Date: Friday, 9 February 2024**

**Closing Date: 5.00pm (Sydney time) Wednesday, 28 February 2024**

**SPP Issue Price – \$0.95**

## NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This is an important document which requires your immediate attention. It can only be used in relation to the CDI holding represented by the details above. If you are in doubt as to how to deal with this document, please contact your financial or other professional adviser. Capitalised words used and not defined in this Application Form have the meaning given in the Security Purchase Plan Booklet dated Friday, 9 February 2024 (SPP Booklet) accompanying this Application Form.

### A Offer Details

The SPP is open to all CDI Holders recorded on the Company's Register as at the Record Date if they are a resident in Australia, New Zealand, Hong Kong, Indonesia, Malaysia (but only CDI holders who are the type of investors prescribed under Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act 2007), Seychelles, Singapore, the United Kingdom and Directors of the Company in the United States (**Eligible CDI Holders**).

Eligible CDI Holders may apply for New CDIs in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000.

Before applying for New CDIs you should read the SPP Booklet accompanying this Application Form and the 'Applicant's Certification and Acknowledgments' on the back of this Application Form carefully.

This SPP is non-renounceable meaning that you cannot transfer your right to purchase New CDIs to another person. Applications can only be accepted in the name printed on the Application Form.

If you are a custodian, trustee or nominee within the definition of "custodian" (as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**Custodian**)), you must complete and return this Application Form together with the Custodian Certificate referred to in Section F of this Application Form.

If you do not wish to subscribe for New CDIs under the SPP, there is no need to take any action.

### B Parcel Size

Indicate the parcel size of New CDIs you wish to apply for by marking one box only below:

<input type="checkbox"/> A\$1,000.00	<input type="checkbox"/> A\$2,500.00	<input type="checkbox"/> A\$5,000.00	<input type="checkbox"/> A\$7,500.00	<input type="checkbox"/> A\$10,000.00
<input type="checkbox"/> A\$12,500.00	<input type="checkbox"/> A\$15,000.00	<input type="checkbox"/> A\$17,500.00	<input type="checkbox"/> A\$20,000.00	<input type="checkbox"/> A\$22,500.00
<input type="checkbox"/> A\$25,000.00	<input type="checkbox"/> A\$27,500.00	<input type="checkbox"/> A\$30,000.00		

### C Payment Options

By making a payment via BPAY, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Registry by the closing date and time.

It is your responsibility to ensure your CRN is quoted, as per the instructions in this section. If you fail to quote your CRN correctly, the Registry may be unable to allocate or refund your payment. If you need assistance, please contact the Registry.

Payment may only be made by BPAY® or cheque and in Australian dollars. Cash will not be accepted. Custodians cannot make payment by BPAY®

#### Payment Option 1 - BPAY



**Biller Code:**

**Customer Reference Number (CRN)**

**Telephone and Internet Banking - BPAY®**

Contact your bank, credit union or building society to make this payment from your cheque or savings account.

- To pay via BPAY® please contact your participating financial institution. If paying by BPAY® you will be deemed to have completed an Application Form for the value of New CDIs the subject of your payment. You do not need to return this Application Form.
- Your payment must be received by the Registry by 5.00pm (Sydney time) on Wednesday, 28 February 2024.
- Please ensure you pay the correct amount for the parcel size you wish to apply for. The number of New CDIs issued to you will be rounded down to the nearest whole number after dividing the application monies by the Issue Price.
- You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount to wish to pay via BPAY® does not exceed your limit.

## Payment Option 2 - Cheque

Record your cheque details below:

Drawer	Cheque No.	BSB No.	Account No.	Amount A\$

- If paying by cheque you must complete this Application Form and submit it together with your cheque.
- Only cheques in Australian dollars and drawn on an Australian branch of a financial institution will be accepted.
- Your cheque must be made payable to "**Conrad Asia Energy Ltd**" and crossed "**Not Negotiable**".
- Please ensure that you submit the correct amount for the parcel size of New CDIs you wish to apply for. If you provide a cheque for an amount that is not equal to any of the parcels, Conrad Asia may round down the dollar amount of New CDIs that you are applying for to the next lowest parcel at its discretion.
- Make sure you send your completed Application Form and cheque allowing enough time for mail delivery so the Registry receives them no later than 5.00pm (Sydney time) on Wednesday, 28 February 2024.
- Please ensure sufficient cleared funds are held in your account as your cheque will be banked as soon as it is received.
- Conrad Asia reserves the right not to process any Application Forms that are incomplete or where payment is received after 5.00pm (Sydney time) Wednesday, 28 February 2024.

## D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone No.	Work telephone No.	Contact name

## E Applicant's Certification and Acknowledgements

By applying for the New CDIs under the SPP Offer, regardless of whether you are completing and returning this Application Form with your cheque to the Registry or by making a BPAY® payment, you:

- represent and warrant that you have read and understood the SPP Booklet (including the terms and conditions of the SPP) and this Application Form in their entirety and that you acknowledge the matters, and make the representations, warranties and certifications, in the SPP Booklet and Application Form, including as to your eligibility to participate in the SPP;
- represent and warrant that by making payment, you agree to be bound by the constitution of Conrad Asia and that the submission of the payment constitutes an irrevocable and unconditional offer by you to subscribe for New CDIs on the terms of the SPP and you will be deemed to have accepted and be bound by the terms and conditions of the SPP;
- represent and warrant that the aggregate of the application price paid for by you or on your behalf for:
  - the New CDIs under the SPP Offer the subject of the application;
  - any other New CDIs under the SPP Offer or any CDIs that you acquired under any similar arrangement in the 12 months before the application;
  - any other New CDIs which you have instructed a Custodian to acquire on your behalf under the SPP Offer; or
  - any other CDIs issued to a Custodian in the 12 months before the application as a result of an instruction to apply for CDIs on your behalf under an arrangement similar to the SPP Offer given by you to a Custodian or a Downstream Custodian (as defined in the SPP Booklet),does not exceed \$30,000;
- acknowledge that this Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. This Application Form may not be distributed or released in the United States. None of the New CDIs offered under this SPP have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New CDIs to be offered and sold in this SPP may only be offered and sold to investors that are not in the United States and are not acting for the account or benefit of a person in the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act;
- represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States, and you are not otherwise a person to whom it would be illegal to make an offer of or issue of New CDIs under this SPP and under any applicable laws and regulations; and
- acknowledge that you may receive a lesser number of New CDIs than the number of New CDIs you apply for as Conrad Asia may scale back applications in its discretion, having regard to factors including the pro rata CDI holding of Eligible CDI Holders (as at the Record Date) who apply for New CDIs.

### NO SIGNATURE IS REQUIRED ON THIS FORM

### THIS OFFER IS NON-RENOUNCEABLE

Application Forms and accompanying cheques must be received no later than 5.00pm (Sydney time) on Wednesday, 28 February 2024 at:

#### MAILING ADDRESS

Conrad Asia Energy Ltd  
C/- Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

#### HAND DELIVERY ADDRESS

Conrad Asia Energy Ltd  
C/- Boardroom Pty Limited  
Level 8, 210 George Street  
SYDNEY NSW 2000

If you require information on how to complete this Application Form, please contact the Registry from 8.15am to 5.30pm (Sydney time) Monday to Friday on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) or consult your financial or other professional adviser. For all other questions, please contact your stockbroker, accountant or other professional adviser.

## F Information for Custodians

If you are a Custodian you must complete this Application Form and a Custodian Certificate and submit by email to [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au) before your application will be considered. Custodians can make payment by BPAY®. Please contact the Registry on 1300 737 760 (callers within Australia) and +61 2 9290 9600 (callers outside Australia) to obtain a copy of the Custodian Certificate. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected. Please refer to the Terms and Conditions for further information in relation to applications by Custodians.