



Patrys Limited
Level 4,
100 Albert Road
South Melbourne, Victoria, 3205
Australia
www.patrys.com

22 June 2020

Dear Shareholder,

Notice to Ineligible Shareholders regarding pro-rata non-renounceable rights offer

On 22 June 2020, Patrys Limited (**PAB** or **Company**) announced a non-renounceable pro rata rights offer (**Entitlement Offer**) to acquire one (1) new fully paid ordinary share (**New Shares**) at \$0.012 (1.2 cents) each for every three (3) exiting fully paid ordinary shares held by PAB shareholders in Australia and New Zealand (**Eligible Shareholders**) at 7:00 pm (Melbourne time) on Thursday, 2 July 2020 (**Record Date**). One free attaching New Option with an exercise price of \$0.024 (2.4 cents) expiring three (3) years after grant date will also be issued for every three (3) New Shares subscribed for and issued. The Entitlement Offer will raise approximately \$4,290,000 before issue costs.

Full details of the Entitlement Offer are contained in the Prospectus lodged with ASIC and the ASX on 22 June 2020 and is available to view on the ASX website under the Company's ASX code "PAB" and PAB's website at www.patrys.com

The Entitlement Offer is currently scheduled to close at 5:00 pm (Melbourne time) on Wednesday, 29 July 2020.

The Company has determined that it would be unreasonable to extend the Entitlement Offer to Shareholders with registered addresses outside Australia or New Zealand, having regard to:

- the small number of Shareholders with registered addresses outside Australia and New Zealand;
- the number and value of the New Shares which would be offered to ineligible Shareholders (being International Shareholders); and
- the cost of complying with the legal requirements and requirements of the regulatory authorities, in the respective overseas jurisdictions.

Accordingly, the Entitlement Offer will not be made to International Shareholders. This letter constitutes the notice that the Company is required to give each Shareholder that is not an Eligible Shareholder under ASX Listing Rule 7.7.1(b).

Further Information

If you have any questions about the Entitlement Offer, please contact the Company Secretary, Melanie Leydin, by telephone on +61 3 9692 7222, by facsimile on +61 3 9077 9233 or by email at mleydin@leydinfreyer.com.au, or the Company's share registrar, Computershare Investor Services Pty Limited, as follows:

Telephone: 1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)
between 8:30 am and 5:00 pm (Melbourne time) Monday to Friday

Yours faithfully

John Read
Non-Executive Chairman
Patrys Limited