

Servatus Limited
ABN 97 160 435 254
("Servatus")

RIGHTS ISSUE OFFER BOOKLET

A non-renounceable pro-rata offer of one new fully paid ordinary share (**New Share**) for every two (2) fully paid ordinary shares (**Shares**) held by Eligible Shareholders (defined below) at the Record Date (defined below) at an issue price of \$0.025 (2.5 cents) per New Share to raise up to approximately \$3.15 million before costs.

Each New Share will be accompanied by one (1) free-attaching option (**New Option**). Each New Option has an exercise price of \$0.05 (5 cents), expires one (1) year from issue and, upon exercise, entitle the holder to one (1) Share.

The offer of New Shares and New Options is referred to as the **Rights Issue**.

New Shares and New Options are referred to collectively as the **Rights Issue Securities**.

The Rights Issue is only made to and capable of acceptance by **Eligible Shareholders**, being shareholders of Servatus who have a registered address in Australia at 9.00am (Queensland time) on 13 January 2026 (**Record Date**) and are sophisticated or professional investors in accordance with Section 708 of the Corporations Act 2001 (Cth) (**Corporations Act**).

This booklet (**Offer Booklet**) is an important document and requires your immediate attention. It should be read in its entirety. This Offer Booklet is not a prospectus or other disclosure document under the Corporations Act 2001 (Cth) (**Corporations Act**) and has not been lodged with the Australian Securities & Investments Commission (**ASIC**).

This Offer Booklet is not for distribution or release in the United States.

IMPORTANT NOTICES

This Offer Booklet is dated 13 January 2026. Capitalised terms in these important notices have the meaning given to them in this Offer Booklet.

This Offer Booklet does not contain all of the information that an investor would find in a disclosure document or which may be required in order to make an informed investment decision regarding the Rights Issue or about the Rights Issue Securities. The information in this Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Offer Booklet is an important document and should be read in its entirety before deciding to participate in the Rights Issue. If you do not understand this Offer Booklet or are in doubt of the course you should follow, you should consult your professional financial or legal adviser.

This Offer Booklet is not a prospectus or other form of disclosure document under the Corporations Act and has not been lodged with ASIC.

By returning an Application Form or otherwise subscribing under the Rights Issue, you acknowledge you have read this Offer Booklet and you have acted in accordance with and agree to the terms of the Rights Issue set out in detail in this Offer Booklet, and that you agree to be bound by this Offer Booklet and the Application Form, including the representations and warranties in the Application Form.

No offering outside Australia

This Offer Booklet and the accompanying Application Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

Return of a completed Application Form and/or payment of subscription funds for Rights Issue Securities will be taken by Servatus to constitute a representation that there has been no breach of requirements.

No action has been taken to register or qualify the Rights Issue Securities, or otherwise permit the public offering of the Rights Issue Securities, in any jurisdiction outside Australia.

The distribution of this Offer Booklet (including an electronic copy) outside Australia is restricted by law. If you come into possession of this Offer Booklet, you should observe such restrictions and seek your own advice on such restrictions. Any non-

compliance with these restrictions may contravene applicable securities laws.

Forward looking statements

This Offer Booklet may contain "forward looking" statements. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including those risks and uncertainties mentioned or referred to in this Offer Booklet. Accordingly, you should not rely on forward-looking statements as a prediction of actual future results. These statements are provided for information purposes only and prospective investors are cautioned not to place undue reliance on these statements.

Except to the extent required by law, Servatus has no intention to update or revise forward-looking statements, or to publish prospective information in the future, regardless of whether new information, future events or other factors affect the information contained in this Offer Document.

The forward-looking statements contained in this Offer Document are subject to various risk factors that could cause actual results to differ materially from the information expressed or anticipated in this Offer Documents. The Board's view of the key risks as at the date of this Offer Document are summarised in this Offer Document.

No representations

No person is authorised to give any information or to make any representation in connection with the Rights Issue not contained in this Offer Booklet. Any information or representation in connection with the Rights Issue that is not contained in this Offer Booklet may not be relied upon as having been authorised by Servatus or any of its officers.

Risks

Investors should consider that an investment in the Rights Issue Securities and Servatus generally is speculative. Refer to section 5 of this Offer Booklet for a summary of general and specific risk factors that may affect Servatus.

Currency, time and dates

Unless otherwise stated, all dollar values in this Offer Booklet are in Australian dollars (A\$). All times and dates in this Offer Booklet refer to Queensland, Australia time. Times and dates in this Offer Booklet are indicative only and subject to change.

CORPORATE DIRECTORY

Servatus Limited
ABN 97 160 435 254

DIRECTORS

Mark Annesley Williams - CEO and Managing Director
Anthony Michael Noble - Director
Eilis Mary Quinn - Director
Rodney John Loone - Director
Hugh William Alsop - Director
Uwe Buecheler - Director

REGISTERED OFFICE

14 Lomandra Place
Coolum Beach QLD 4573

WEBSITE

<https://www.servatus.com.au/>

SUMMARY OF THE RIGHTS ISSUE

Capitalised terms in this summary of the Rights Issue have the meaning given to them in this Offer Booklet.

KEY INVESTMENT DETAILS

Entitlement	One (1) New Share for every two (2) Shares held by Eligible Shareholders at the Record Date. Fractional entitlements to New Shares will be rounded up.
Issue price of New Shares	\$0.025 (2.5 cents).
Attaching New Options	Each New Share will be accompanied by one (1) free-attaching New Option.
Exercise price of New Options	\$0.05 (5 cents).
Expiry date of New Options	One (1) year from the date of issue.
Maximum New Shares and New Options offered	Up to 126,591,351 (subject to rounding).
Maximum to be raised under the Rights Issue	Up to approximately \$3.15 million.
Eligible Shareholders	<p>The Rights Issue is only made to and capable of acceptance by shareholders of Servatus at 9.00am on the Record Date who have a registered address in Australia at the Record Date and are sophisticated or professional investors in accordance with Section 708 of the Corporations Act.</p> <p>If you are not an Eligible Shareholder, no offer is made or intended to be made to you and you will not be able to participate in the Rights Issue.</p>
Taking up entitlements	Eligible Shareholders can take up their entitlement (in whole or in part) to Rights Issue Securities (and, if applicable, subscribe for Shortfall) by completing and returning the Application Form that accompanied this Offer Booklet and paying the subscription amount for the Rights Issue Securities subscribed for in accordance with the instructions contained in that Application Form.
No entitlement trading	Entitlements to Rights Issue Securities are not tradeable.
Shortfall	Entitlements to Rights Issue Securities not taken up will form part of the shortfall of the Rights Issue (Shortfall). Eligible Shareholders may apply for Shortfall in addition to their entitlement to Rights Issue Securities.
Scale-back in case of oversubscription	If the event the Rights Issue is oversubscribed (including following accepted subscriptions for Shortfall from Eligible Shareholders, if any), the Board will scale back subscriptions for Rights Issue Securities at its discretion. The Board will scale back an application where the issue of Rights Issue Securities in respect to that application would result in breach of applicable law, including without limitation the takeover provisions of the Corporations Act.

KEY DATES

Record Date (9.00am Queensland time)	13 January 2026
This Offer Booklet and Application Form sent to Eligible Shareholders	13 January 2026
Opening date of the Rights Issue	13 January 2026
Closing date of the Rights Issue (5.00pm Queensland time)	4 February 2026
Issue of Rights Issue Securities	6 February 2026
Anticipated dispatch of holding statements	11 February 2026

The dates above are indicative only and subject to change. Servatus reserves the right to amend the above indicative timetable. In particular Servatus reserves the right to extend the closing date or withdraw the Rights Issue without notice. Any extension of the closing date will have a consequential effect on the anticipated date for the issue of Rights Issue Securities. If Servatus withdraws the Rights Issue then subscriptions received will be refunded without interest.

USE OF FUNDS

Funds raised by the Rights Issue are proposed to be applied to meeting working capital requirements for business operations and the scale up growth of the BiomiQ consumer business of Servatus. This use of funds is indicative only and is subject to change, including if less than the maximum amount is raised under the Rights Issue.

Details of the financial impact of the Rights Issue on Servatus are set out in section 2.

RISKS

Section 5 of this Offer Booklet contains a selection of key risks associated with investment in Servatus, including:

- Risks associated with the Rights Issue;
- Risks associated with the business and operations of Servatus; and
- General risks including regulatory risks, governmental policy and market conditions.

You should read section 5 of this Offer Booklet carefully before deciding to apply for Rights Issue Securities. The summary in section 5 of this Offer Booklet is not exhaustive, but rather represents some major risk factors which you need to be aware of in evaluating Servatus's business and the risks of increasing your investment in Servatus.

1. DETAILS OF THE RIGHTS ISSUE

1.1 The Rights Issue

Pursuant to the Rights Issue, Servatus offers Eligible Shareholders the opportunity to subscribe for the Rights Issue Securities, being one New Share for every two (2) Shares held by Eligible Shareholders at the Record Date an issue price of \$0.025 (2.5 cents) per New Share to raise up to approximately \$3.15 million before costs with each New Share being accompanied by one (1) free-attaching New Option with an exercise price of \$0.05 (5 cents), expiring one (1) year from issue and which, upon exercise, entitle the holder to one Share.

Fractional entitlements will be rounded up.

The Rights Issue is made in accordance with the terms and conditions of this Offer Booklet. This Offer Booklet is an important document, requires your immediate attention and should be read in its entirety. This Offer Booklet is not a prospectus or other form of disclosure document under the Corporations Act.

If you do not understand the contents of this Offer Booklet or are in doubt of the course you should follow, you should consult your professional financial or legal adviser.

1.2 Eligible Shareholders

The Rights Issue is only made to and capable of acceptance by Eligible Shareholders, being shareholders who have a registered address in Australia at the Record Date and are sophisticated or professional investors in accordance with Section 708 of the Corporations Act. If you are not an Eligible Shareholder, no offer is made or intended to be made to you and you will not be able to participate in the Rights Issue.

Servatus is of the view that making the Rights Issue other than to Eligible Shareholders is unreasonable having regard to expected costs of making the offer to retail shareholders (which requires a full disclosure document). Servatus is also of the view that it is unreasonable to make the Rights Issue to shareholders outside of Australia having regard to the number of shareholders registered outside of Australia and the cost of complying with the legal requirements and requirements of regulatory authorities in overseas jurisdictions.

If you are unsure if you are an Eligible Shareholder, please contact Servatus at: mark.williams@servatus.com.au

This Offer Booklet and the accompanying Application Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. Return of a completed Application Form and/or payment of subscription funds for Rights Issue Securities will be taken by Servatus to constitute a representation there has been no breach of requirements.

The Board may seek to place Rights Issue Securities not subscribed for by Eligible Shareholders (Shortfall) with Eligible Shareholders applying for Shortfall in addition to their entitlement to Rights Issue Securities and/or with new investors at the discretion of the Board having regard to control factors and applicable law.

1.3 Timetable

Record Date (9.00am Queensland time)	13 January 2026
This Offer Booklet and Application Form sent to Eligible Shareholders	13 January 2026
Opening date of the Rights Issue	13 January 2026
Closing date of the Rights Issue (5.00pm Queensland time)	4 February 2026
Issue of Rights Issue Securities	6 February 2026
Anticipated dispatch of holding statements	11 February 2026

The dates above are indicative only and subject to change. Servatus reserves the right to amend the above indicative timetable. In particular Servatus reserves the right to extend the closing date or withdraw the Rights

Issue without notice. Any extension of the closing date will have a consequential effect on the anticipated date for the issue of Rights Issue Securities. If Servatus withdraws the Rights Issue then subscriptions received will be refunded without interest.

1.4 Ineligible investors

Other than Eligible Shareholders, no other individual or entity is able to participate in the Rights Issue other than with the written agreement of Servatus. As noted above, shareholders who are not Eligible Shareholders may be given the opportunity to participate in the Rights Issue within strict limits imposed by applicable law.

No action has been taken to register or qualify the Rights Issue Securities, or otherwise permit the public offering of the Rights Issue Securities, in any jurisdiction outside Australia.

The distribution of this Offer Booklet and/or the Application Form (including an electronic copy) is restricted by law. If you come into possession of this Offer Booklet and/or the Application Form, you should observe such restrictions and seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

If you are unsure if you are an Eligible Shareholder, please contact Servatus at: mark.williams@servatus.com.au

1.5 Scale back

In the event the Rights Issue is oversubscribed (including following subscriptions for Shortfall from Eligible Shareholders, if any), the Board will scale back subscriptions for Rights Issue Securities at its discretion. The Board will scale back an application where the issue of Rights Issue Securities in respect to that application would result in breach of applicable law, including without limitation the takeover provisions of the Corporations Act.

2. USE OF FUNDS AND FINANCIAL IMPACT OF THE RIGHTS ISSUE

2.1 Use of funds

Funds raised by the Rights Issue are proposed to be applied to meeting working capital requirements for business operations and the scale up growth of the consumer business Biomiq. This use of funds is indicative only and is subject to change, including if less than the maximum amount is raised under the Rights Issue.

2.2 Financial impact of the Rights Issue

If fully subscribed, the Rights Issue will increase the cash reserves of Servatus by approximately \$3.15 million less the costs of the Rights Issue. If the Rights Issue is not fully subscribed, the financial impact of the Rights Issue will be to increase cash reserves of Servatus by the amount raised under the Rights Issue, less costs.

The Rights Issue is not otherwise expected to have a financial impact on Servatus.

3. Capital structure and effect on control

3.1 Indicative capital structure

The indicative Share capital of Servatus following completion of the Rights Issue is described below, on the basis the Rights Issue is 50% subscribed or 100% subscribed (subject to rounding):

Shares on issue if the Rights Issue is 50% subscribed

	Number	%
Existing Shares	253,182,701	80%
New Shares under the Rights Issue (50% subscribed)	63,295,676	20%
Total Shares post-Rights Issue	316,478,377	100%

Shares on issue if the Rights Issue is 100% subscribed

	Number	%
Existing Shares	253,182,701	66.67%
New Shares under the Rights Issue (maximum, subject to rounding)	126,591,351	33.33%
Total Shares post-Rights Issue	379,774,052	100%

The percentages in the above tables are subject to rounding. The impact of the Rights Issue on the Share capital of Servatus will differ from the above tables if the Rights Issue is subscribed to a different percentage.

The above tables do not take into account the impact on the Share capital of Servatus in the event that any convertible securities (including New Options) are exercised or converted into Shares.

Servatus currently has 37,776,993 options on issue with various exercise prices. Servatus will issue up to a maximum 126,591,351 New Options (subject to rounding) if the Rights Issue is fully subscribed. Servatus does not, and does not propose having, any other convertible securities on issue.

3.2 Indicative dilutive impact on control

Shareholders who do not participate in the Rights Issue will be diluted as a result of the issue of New Shares. The issue of New Options will not dilute shareholders until Shares are issued on the exercise of New Options (if any). Indicative examples of the dilutive impact on shareholders who do not participate in the Rights Issue (including shareholders who are not Eligible Shareholders) are set out in the table below:

Shareholder (example)	Holding at the Record Date	% at the Record Date	As % of total Shares on issue after the Rights Issue (50% subscribed) (316,478,377 shares)	As % of total Shares on issue after the Rights Issue (100% subscribed) (379,774,052 shares)
A	100,000	0.04%	0.03%	0.03%
B	500,000	0.20%	0.16%	0.13%
C	1,000,000	0.39%	0.32%	0.26%
D	2,500,000	0.99%	0.79%	0.66%
E	5,000,000	1.97%	1.58%	1.32%
F	10,000,000	3.95%	3.16%	2.63%

Notes to table:

- (1) all percentages are subject to rounding.
- (2) The notional shareholders in the examples above do not acquire or dispose of shares.
- (3) The above table does not take into account the impact on the Share capital of Servatus in the event that any convertible securities (including New Options) are exercised or converted into Shares.

The exercise or conversion of convertible securities (including New Options if and when issued) into Shares will result in further dilution of shareholders who do not exercise or convert such convertible securities.

3.3 Director interests

The following table sets out the interests of the Directors at the date of this Offer Booklet. For illustrative purposes, the below table shows the interests of the Directors if they do not take up Rights Issue Securities:

Name	Holding at the Record Date	Entitlement to Rights Issue Securities	% at the Record Date	As % of total Shares on issue after the Rights Issue (50% subscribed) (316,478,377 Shares)	As % of total Shares on issue after the Rights Issue (100% subscribed) (379,774,052 Shares)
Mark Annesley Williams	5,833,334	2,916,667	2.30%	1.84%	1.54%
Anthony Michael Noble	Nil	Nil	Nil	Nil	Nil
Eilis Mary Quinn	85,714	42,857	0.03%	0.03%	0.02%
Rodney John Loone	7,700,002	3,850,001	3.04%	2.43%	2.03%
Hugh William Alsop	Nil	Nil	Nil	Nil	Nil
Uwe Buecheler	Nil	Nil	Nil	Nil	Nil
Total	13,619,050	6,809,525	5.37%	4.30%	3.59%

Notes to table:

- (1) all percentages are subject to rounding.
- (2) The notional shareholders in the examples above do not acquire or dispose of shares.
- (3) The above table does not include options currently held by Directors.
- (3) The above table does not take into account the impact on the Share capital of Servatus in the event that any convertible securities (including New Options) are exercised or converted into Shares.

The executive and non-executive Directors propose participating in the Rights Issue by either payment subscription funds for Rights Issue Securities or converting accrued but unpaid fees to Rights Issue Securities on the same terms as the Rights Issue (which may include applications for Shortfall). As at the date of this Offer Booklet, there has been no formal arrangement entered into in respect of proposed participation by the executive and non-executive Directors in the Rights Issue.

4. APPLICATION PROCESS

Applications for Rights Issue Securities are to be made on the Application Form which accompanies this Offer Booklet. By completing and submitting an Application Form and/or providing subscription funds for Rights Issue Securities, applicants agree to be bound by the terms of this Offer Booklet and the terms of the Application Form, including the representations and warranties contained in the Application Form. Completed Application Forms are to be returned as described in the Application Form. Payment of subscription funds for Rights Issue Securities are to be made in accordance with the terms set out in the Application Form.

5. RISKS

The activities of Servatus, as in any business, are subject to risks which may impact Servatus's future performance. The following is a selection of the more material matters to be considered. The summary below is not exhaustive, but rather represents some of the major risk factors which you need to be aware of in evaluating Servatus's business and the risks of increasing your investment in Servatus.

5.1 Risks associated with the Rights Issue

Value of Rights Issue Securities and share market conditions

Market conditions and lack of liquidity may affect the value of Servatus securities regardless of the performance of Servatus, including in respect of any decision of whether to exercise New Options.

Liquidity

There can be no assurance there will be an active market for the shares of Servatus (including New Shares) or that the price of shares will increase. As an unlisted Australian public company, securities of Servatus are only

able to be transferred off-market and there is no public market for Servatus securities. Furthermore, even if a buyer could be found, Servatus securities (including Shares and New Shares) may only be sold in accordance with the Corporations Act and the Servatus constitution (**Constitution**) which may limit or restrict on-sale.

Dilution

The issue of New Shares will result in shareholders who are not Eligible Shareholders or who do not take up Rights Issue Securities under the Rights Issue being diluted. The issue of New Options will not dilute shareholders until Shares are issued on the exercise of New Options (if any). Illustrative examples of the potential dilutive impact of the issue of New Shares are set out in section 3.2 of this Offer Booklet for indicative purposes.

Taxation consequences

The issue of Rights Issue Securities may have taxation consequences depending on the particular circumstances of the recipient. You should seek your own professional advice before applying for Rights Issue Securities.

5.2 *Specific Risks*

Requirements for additional capital

Whilst the Directors believe that the funds raised through the Rights Issue may be sufficient for Servatus's short-term objectives, Servatus is likely to require additional financing in the future to sufficiently fund its operations, research and development. There is no assurance that it will be able to raise that capital when it is required or, even if available, the terms may be unsatisfactory. If Servatus is unsuccessful in obtaining funds when they are required, Servatus may need to delay or scale down its operations.

Servatus needs to raise at least \$1.3 million by the end of February 2026 to continue to progress the Biomiq business plan. If Servatus is not able to raise these funds, the directors will need to consider potential alternatives for Servatus having regard to the lack of sufficiency of funding.

Competition

The industry in which Servatus operates is highly competitive. Existing competitors may strengthen their market share through increased funding or industry consolidation, an increase in brand awareness or attractiveness to customers, or through financial or operational advantages which allow them to compete aggressively on pricing. New competitors may also enter market. Competition can arise from several sources including traditional physical retailers, omni-channel, mono-channel, multi-branded retailers, and online-only competitors.

Risk of delay or continuity of operations

Servatus may experience delay in achieving critical milestones, including completion of clinical trials, obtaining approvals or product sales. Any material delay may impact adversely upon Servatus, including the timing of any revenues or the achievement of other milestones critical to the success of the business.

Servatus has currently paused its clinical development activities. There is a risk that this delay could be in place for a prolonged period of time and no guarantee is given that the clinical development activities of Servatus will re-commence at a certain time, on certain terms or at all.

Business strategy execution risk

The success of Servatus and its business is dependent upon the execution by Servatus of its planned activities. Any failure or delay in the achievement of critical milestones or in the execution of planned activities has the potential to adversely impact Servatus and its business. Whilst the Board seeks to mitigate potential risks, such risks of delay or failure may be outside of the control of Servatus.

Regulatory approvals

The research, development, marketing and sale of products of Servatus are subject to varying degrees of regulation by a number of government authorities in Australia and overseas. Products may need to undergo a comprehensive and regulated development and review process before receiving approval for marketing.

Dependence upon key personnel

Servatus depends on the talent and experience of its personnel. There may be a negative impact on Servatus if key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense.

Intellectual property

Servatus's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, or Servatus may incur substantial costs in asserting or defending its intellectual property rights. This includes Servatus's ability to obtain commercially valuable patent claims. If future patents are not granted to Servatus, then the value of Servatus's intellectual property rights may be significantly diminished. Further, any information contained in patent applications will become part of the public domain, and so will not be protected as confidential information.

Unforeseen expenditure

Expenditure may need to be incurred in the execution of the business plan of Servatus that has not been taken into account in the preparation of planned activities of Servatus. Although Servatus is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expected use of funds and planned activities of Servatus.

Data management and security risk

Whilst Servatus relies on a variety of security measures implemented by the business, advances in computer capabilities, increasingly sophisticated tools and methods used by hackers and cyber terrorists, new discoveries in the field of cryptography and other developments may result in Servatus's software failing to or being unable to adequately protect its sensitive information.

Litigation, claims and disputes

Servatus may be subject to litigation and other claims and disputes in the course of its business, including contractual disputes with suppliers or customers, employment disputes, indemnity claims, and occupational and other claims. There is a risk that any such litigation, claim or dispute could materially adversely impact Servatus's operating and financial performance due to the significant cost and time invested by management in investigating, commencing, defending and/or settling such matters. Any claim against Servatus, if proven, may also have a sustained negative impact on its operations, financial performance, financial position and reputation. Servatus is not currently engaged in litigation and, as at the date of this Offer Booklet, the Directors are not aware of any legal proceedings pending or threatened against, or any material legal proceedings affecting, Servatus.

5.3 General Risks

Economic risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on Servatus's activities, as well as on its ability to fund those activities, regardless of Servatus's operating performance. Conditions are affected by many factors such as:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;

- changes in investor sentiment toward particular market sectors;
- international trade disputes and sanctions;
- political instability and civil unrest;
- restricted access to trade routes;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

Regulatory Risks

Changes in government, financial policy, taxation and other laws in any local and/or international markets or regions cannot be predicted and may affect Servatus' ability to carry on its proposed activities, restrict Servatus in achieving its objectives or may result in increased compliance costs or complexities in managing Servatus' proposed operations and activities.

Servatus is also subject to various regulatory requirements, including technology and accounting requirements. Changes to standards, policies, guidelines, interpretations or principles may affect Servatus' ability to carry out its activities and/or achieve its objectives. Servatus cannot control or predict changes to regulatory requirements, which may adversely affect Servatus.

Pandemic

Servatus' operations may be adversely affected in the short to medium term by the economic uncertainty caused by a pandemic. No guarantee can be given that governmental or industry measures taken in response to any potential future pandemic (if any) will not adversely impact the operations of Servatus and are likely to be beyond the control of Servatus.

Unforeseen risks

There may be other risks which the Directors and/or management of Servatus are unaware of at the time of issuing this Offer Booklet which may impact upon Servatus, its operations and/or the value and performance of the securities of Servatus, including the Rights Issue Securities.

Inability to pay dividends or make other distributions

Servatus has never declared or paid dividends on its share capital, and Servatus does not expect to do so in the short to medium term. There is no guarantee that dividends will be paid on shares in the future. Any distribution is a matter to be determined by the Board in its discretion having regard to the financial performance and position of Servatus and applicable laws.

5.4 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by Servatus or in connection with an investment in Servatus. The above risk factors, and other risk factors not specifically referred to above, may materially affect the future financial performance of Servatus.

There may be other risks which the Directors are unaware which may impact Servatus, its operations and/or valuation and performance of securities of Servatus.

The Rights Issue Securities therefore carry no guarantee with respect to the payment of dividends, returns of capital or market value. Servatus does not expect to declare any dividends in the near-future.

Potential investors should consider that investment in Servatus is highly speculative and should consult their professional advisers before deciding whether to apply for Rights Issue Securities.

6 TERMS OF SECURITIES OFFERED

6.1 *Terms of New Shares*

New Shares will be fully paid ordinary shares in the capital of Servatus, which will rank equally with, and will have the same voting and other rights as existing issued shares of Servatus. The rights attaching to the shares are set out in the Constitution and the Corporations Act. The Constitution has been lodged with ASIC. An electronic copy of the Constitution can be requested by email to hamish.george@bio101.com.

The following is a broad summary of the right, privileges and restrictions attaching to ordinary shares in the capital of Servatus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of the shareholders of Servatus:

Ordinary Shares

The New Shares will rank equally with existing fully paid ordinary Servatus shares on issue. The rights attaching to ordinary shares are set out in the Constitution and, in certain circumstances, are regulated by the Corporations Act and general law.

General meetings

Holders of ordinary shares are entitled to be present in person or by proxy, attorney or representative to attend and to vote at general meetings (which includes without limitation annual general meetings). Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares and/or as any voting prohibitions under the Corporations Act, at general meetings:

- A shareholder may vote personally or by proxy or by attorney under power or in the case of a corporation by its duly authorised representative.
- On a show of hands, every shareholder present and entitled to vote has one vote.
- On a poll every shareholder present and entitled to vote has one vote for every fully paid share and a fraction of a vote for every partly paid share equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) on the share.
- Where a shareholder entitled to vote appoints two proxies or attorneys to vote in respect of shares held by that shareholder and both are in attendance:
 - on a show of hands, only the first person named in the instrument appointing the proxies or attorneys or, if they are named in separate instruments, the person whose name is earlier in alphabetical sequence, may vote; and
 - on a poll, each proxy or attorney may only exercise votes in respect of those shares in which the proxy or attorney has been validly appointed proxy or attorney as the case may be, or if the instrument appointing the proxies or attorneys does not specify the proportion or number of shareholder's votes each proxy or attorney may exercise, each proxy or attorney may exercise half of the shareholder's votes. Any fractions arising from this regulation are to be disregarded.

Dividend rights

Directors may from time to time declare and fix a time for payment of a dividend in accordance with the Corporations Act. Subject to any special right as to dividends attaching to a share, all dividends will be declared and paid according to the proportion of the amount paid (excluding amounts credited) on the shares to the total amount payable in respect of the share (but any amount paid during the period in respect of which a dividend is declared only entitles the shareholder to an apportioned amount of that dividend as from the date of payment). No dividend shall carry interest as against Servatus. The Directors may from time to time grant to

shareholders or to any class of shareholders the right to elect to reinvest cash dividends paid by Servatus by subscribing for shares on such terms and conditions as the Directors think fit. The Directors may set aside out of the profits of Servatus such amounts as they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of Servatus may properly be applied.

Winding up

In the event Servatus is wound up, the liquidator may, with the sanction of a special resolution, divide among the shareholders in kind the whole or any part of the property of Servatus, and may for that purpose set such value as they consider fair upon any property to be so divided, and may determine how the division is to be carried out as between the shareholders or different classes of shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

Transfer of shares

Generally, shares are freely transferable, subject to formal requirements, and so long as the registration of the transfer will not result in a contravention of or failure to observe applicable law.

Variation of rights

The rights and privileges attached to any class of share (unless otherwise provided by the terms of issue of the shares of that class) may be varied or abrogated only in accordance with applicable law. Unless otherwise provided by the terms of issue, the issue of shares ranking equally with existing securities is not a variation of the rights conferred on the holders of existing securities.

6.2 Terms of New Options

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of Servatus.
- (b) The exercise price is \$0.025 (2.5 cents) (**Exercise Price**) per Option.
- (c) Each Option is exercisable at any time prior to 5:00pm Queensland time on the date that is one (1) year from the date of issue of the Option (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of Servatus.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and Servatus will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) The Exercise Price is payable in full upon exercise of Options.
- (h) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (i) All Shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, Servatus's then issued fully paid ordinary shares.
- (j) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities to shareholders without first exercising the Option.

- (k) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of Servatus prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed on the same terms as Shares.

6.3 General

The Rights Issue and any application concerning the issue of Rights Issue Securities are to be governed and construed in accordance with the laws of the State of Queensland, Australia.

7 TAXATION IMPLICATIONS

The Directors do not consider it appropriate to give advice regarding the potential taxation consequences of subscribing for Rights Issue Securities. Servatus, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to shareholders. As a result, you should consult your professional tax adviser in connection with subscribing under for Rights Issue Securities.

8 OVERSEAS SHAREHOLDERS

The Rights Issue is restricted to Eligible Shareholders as defined in Section 1.2 of this Offer Booklet. It is noted the Rights Issue is not being made to shareholders whose address in Servatus' register of members at the Record Date is outside Australia. Servatus is of the view that it is unreasonable to make the Rights Issue to shareholders outside of Australia having regard to the number of shareholders registered outside of Australia and the cost of complying with the legal requirements and requirements of regulatory authorities in overseas jurisdictions.

This Offer Booklet and the accompanying Application Form do not, and are not intended to, constitute an offer of securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer Booklet. The distribution of this Offer Booklet in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Offer Booklet should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Return of a duly completed Application Form or payment will be taken by Servatus to constitute a representation that there has been no breach of such requirements. The Rights Issue Securities offered under this Offer Booklet have not been, and will not be, registered under the United States Securities Act of 1933 and should not be offered or sold within the USA. Any person accessing the electronic version of this Offer Booklet for the purpose of investing in Servatus must only access it from within Australia.

9 GENERAL

If an Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Application Form is final.

The amount payable on acceptance or application will be deemed not to have been received until Servatus is in receipt of cleared funds. Payments in cash will not be accepted. Servatus may reject an acceptance or application where payment of the applicable amount is not received, or without prejudice to its rights, issue Rights Issue Securities in response to the acceptance or application and recover the outstanding amount from the recipient.

The Rights Issue and any contract under it are governed by the applicable law of Queensland, Australia.

The information in this Offer Booklet does not constitute financial product advice. This Offer Booklet does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. Investors should obtain their own independent advice and consider the appropriateness of the offer of Rights Issue Securities, and risks associated with investing in Servatus, having regard to their own objectives, financial situation, tax position and needs.

It is the responsibility of applicants to determine their allocation prior to trading in the shares. Applicants who sell shares before they receive their holding statements will do so at their own risk.

Servatus seeks and engages in discussions on an ongoing basis in respect of potential opportunities for the establishment of new and the expansion of existing activities and business development opportunities. While Servatus continues to seek and negotiate potential commercial opportunities in this respect, there is no certainty that any arrangement(s) will be finalised on particular terms, at a specific time, or at all.

Servatus operates an ongoing business and is continuing the development of its products. Its business may result in Servatus receiving, amongst other matters, further results or updates on the status of matters that have previously been disclosed, including as communicated to shareholders by Servatus.

10 PRIVACY

Servatus collects information provided on an Application Form for the purposes of processing the acceptances and applications and to administer security holdings in Servatus.

By submitting an Application Form, you agree that Servatus may use the information provided by an applicant on the Application Form for the purposes in this privacy disclosure statement and may disclose it for those purposes to Servatus' related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to regulatory authorities.

If you do not provide the information required on the Application Form, Servatus may not be able to act on or process your acceptance or application. An applicant has a right to gain access to the information that Servatus holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to Servatus' registered office.

11 ENQUIRIES

Enquiries concerning the Rights Issue can be directed to Servatus at: mark.williams@servatus.com.au.



Mark Williams

Chief Executive Officer, on behalf of the Servatus Ltd Board