



ASX Announcement 20 November 2020

ELIXINOL SHARE PURCHASE PLAN

Elixinol Global Limited (**Elixinol Global** or the **Company**) (**ASX:EXL**; **OTCQB:ELLXF**) announced on Monday, 16 November 2020 that it would be undertaking a share purchase plan (**SPP**). The SPP is now open to eligible shareholders to apply for up to A\$30,000 of new fully paid ordinary shares (**SPP Shares**) without incurring brokerage or other transaction costs.

The SPP follows the Company's successfully completed A\$8.2 million placement to certain sophisticated and institutional shareholders, which was conducted at A\$0.17 per share (**Placement Price**). The issue price for SPP Shares under the SPP will be the same as the Placement Price.

The SPP is subject to the terms and conditions set out in the SPP booklet, which is being sent to eligible shareholders today. A copy of the SPP booklet is attached.

An indicative timetable for the SPP is as follows:

Record date for SPP	7.00pm (AEDT) Friday, 13 November 2020
SPP opening date and dispatch of SPP offer booklet to eligible shareholders	Friday, 20 November 2020
SPP closing date	Friday, 11 December 2020
Announcement of SPP offer results	Wednesday, 16 December 2020
Issue and allotment of shares under the SPP	Friday, 18 December 2020
Dispatch of holding statements	Monday, 21 December 2020

The timetable is indicative only and is subject to change. The Company may alter the dates above, withdraw or vary the SPP, or accept SPP applications that are received after the SPP closing date, in each case in the Company's absolute discretion, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

This document was authorised to be given to the ASX by the Board of the Company.

For more information please contact:

Ron Dufficy
Chief Financial Officer
ron.dufficy@elixinolglobal.com



About Elixinol Global

Elixinol Global Limited (ASX:EXL; OTCQB:ELLXF) is a global leader in the hemp industry, innovating, marketing and selling hemp derived nutraceutical and food products. The Company's simplified business model is focusing on:

- In the Americas, innovating, marketing and selling high quality Elixinol branded hemp derived nutraceutical products based in Colorado, USA
- In Europe and the UK, educating and selling high quality Elixinol branded and co-branded hemp derived nutraceutical and skincare products based in Utrecht, The Netherlands and London, UK
- In Australia, providing stronger unified planning and support across the group to enable the various regional offices to focus on operational strategy and execution through its Global Executive Office based in Sydney, Australia
- Hemp Foods Australia Pty Ltd (Hemp Foods Australia), a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products
- Across the Rest of World, expanding distribution of Elixinol branded hemp derived products through reputable distributors as key markets open.

See more at www.elixinolglobal.com



Elixinol Global Limited (ASX: EXL)

ACN 621 479 794

SHARE PURCHASE PLAN BOOKLET

Elixinol Global Limited | ACN 621 479 794 | ASX: EXL OTCQB: ELLXF

 PO Box 20547, World Square NSW 2002 Australia |  info@elixinolglobal.com |  www.elixinolglobal.com |  @ElixinolGlobal

1. INTRODUCTION

1.1 Purpose and Key Details

As announced to the ASX on Monday, 16 November 2020, Elixinol Global Limited ACN 621 479 794 (**Elixinol** or **Company**) is undertaking the Placement to raise \$8.2 million.

As also announced to the ASX on Monday, 16 November 2020, each Eligible Shareholder now has the opportunity to participate in this Share Purchase Plan (**SPP**) by applying for up to \$30,000 worth of Shares (subject to any discretionary scale backs and any restrictions imposed by law).

New Shares under the SPP will be issued at a price of \$0.17 each.

The SPP is targeting to raise \$2 million. If the Company receives Applications for an amount more than \$2 million then the Company may elect to either scale back Applications or increase the amount to be raised under the SPP. In the event of a scale back, you may be allocated less than the number of New Shares for which you have applied.

The SPP allows Eligible Shareholders to increase their investment in the Company by purchasing discounted New Shares at a fixed price without the need to pay brokerage and other charges.

Participation in the SPP is optional and is subject to the terms and conditions of this SPP. Offers made under the SPP are non-renounceable (i.e. Eligible Shareholders cannot transfer their rights to apply for any New Shares offered under the SPP).

Capitalised terms have the meaning given to them in Section 5 (Glossary).

1.2 Key SPP Dates*

Event	Date
Record Date	7:00pm (AEDT) on Friday, 13 November 2020
Announcement Date	Monday, 16 November 2020
Opening Date	9:00am (AEDT) on Friday, 20 November 2020
Despatch of SPP Booklet	Friday, 20 November 2020
Closing Date	5:00pm (AEDT) on Friday, 11 December 2020
Announcement of results of SPP	Wednesday, 16 December 2020
Allotment and Issue Date	Friday, 18 December 2020
Despatch of Holding Statements	Monday, 21 December 2020

* These dates are indicative only. The Company may vary the dates and times of the SPP at its discretion. Eligible Shareholders are encouraged to submit their Applications early as the Directors reserve the right to close the SPP early if oversubscribed.

If you are an Eligible Shareholder and wish to participate in the SPP, you can apply by using the BPAY®¹ information provided on your personalised Application Form, or by completing your personalised Application Form and returning it with an accompanying cheque.

¹ ® Registered to BPAY Pty Ltd, ABN 69 079 137 518

1.3 About Elixinol

Elixinol Global Limited (ASX:EXL; OTCQB:ELLXF) is a global leader in the hemp industry, innovating, marketing and selling hemp derived nutraceutical and food products. The Company's simplified business model is focusing on:

- In the Americas, innovating, marketing and selling high quality Elixinol branded hemp derived nutraceutical products based in Colorado, USA
- In Europe and the UK, educating and selling high quality Elixinol branded and co-branded hemp derived nutraceutical and skincare products based in Utrecht, The Netherlands and London, UK
- In Australia, providing stronger unified planning and support across the group to enable the various regional offices to focus on operational strategy and execution through its Global Executive Office based in Sydney, Australia
- Hemp Foods Australia Pty Ltd (Hemp Foods Australia), a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products
- Across the Rest of World, expanding distribution of Elixinol branded hemp derived products through reputable distributors as key markets open

See more at www.elixinolglobal.com

2. IMPORTANT NOTICE

This SPP Booklet contains important information. You should read it carefully and in its entirety.

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement to issue a disclosure document for an SPP. This SPP Booklet is not a prospectus for the purposes of Chapter 6D of the Corporations Act.

The Company and its officers make no recommendation about whether or not you should apply for New Shares under the SPP and nothing in this SPP Booklet or any other accompanying documentation constitutes financial advice or is intended to influence your decision as to whether or not to participate in the SPP. This SPP Booklet has been prepared without taking into account your personal objectives, needs or financial circumstances. You should seek advice from you financial, taxation or other professional advisor before participating.

2.1 Speculative Investment

You should be aware that although the offer price of \$0.17 per New Share is at a discount to the market price of Shares on the ASX as at the date the SPP was announced:

- (a) the Shares are a speculative investment;
- (b) there is a risk that the price of the Shares on ASX may change between the date of this document and the date on which the New Shares are issued; and
- (c) the value of the New Shares received under the SPP may rise or fall accordingly.

The Company recommends that you obtain your own financial advice in relation to the Offer under the SPP and consider price movements of Shares in the Company prior to making an Application.

2.2 New Zealand

The New Shares offered under this SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand) (as amended by the *Financial Markets Conduct (Incidental Offers) Exemption Amendment Notice 2018*).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

LETTER FROM THE CHAIR

Friday, 20 November 2020

Dear Shareholder,

Elixinol Global Limited Share Purchase Plan Offer

On behalf of the Directors of Elixinol Global Limited, I am pleased to offer you the opportunity to participate in the Company's Share Purchase Plan.

Under the SPP you can acquire up to \$30,000 worth of new fully paid ordinary shares in Company without paying any brokerage or other charges. Under the SPP, Eligible Shareholders may elect to apply to purchase a parcel of New Shares with a dollar amount totalling \$1,500, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

New Shares will be issued at \$0.17 each which represents a discount of:

- 8.1% to the last traded price of Shares prior to the Announcement Date; and
- 19.3% to the volume weighted average price of Shares over the five trading days prior to the Announcement Date.

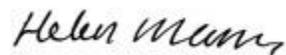
The Company is seeking to raise \$2 million under the SPP. The SPP is not underwritten. Funds raised under the SPP will be used for working capital to support the Company's growth strategy.

Participation in the SPP is optional and is open to shareholders who were registered as holders of Shares at 7pm (AEDT) on Friday, 13 November 2020 and whose registered address is in Australia or New Zealand.

The offer to participate in the SPP will open on Friday, 20 November 2020 and will remain open until 5pm (AEDT) on Friday, 11 December 2020. The Company reserves the right to extend the Closing Date without notice. Full details of the SPP and how to participate are contained in this SPP Booklet which I encourage you to read and consider carefully.

Thank you for your continued support of the Company.

Yours sincerely,



Helen Wiseman

Chair, Elixinol Global Limited

3. FREQUENTLY ASKED QUESTIONS

Set out below are answers to some key questions that you may have about the SPP. This table is qualified by and should be read in conjunction with the remaining pages of this SPP Booklet.

Question	Answer
What is the SPP?	The SPP enables Eligible Shareholders to each apply to purchase up to \$30,000 worth of New Shares at \$0.17 per Share without paying any brokerage or other charges.
How much will Elixinol raise under the SPP?	The SPP is targeting to raise \$2 million. However, the Company may exercise its absolute discretion regarding the final amount raised under the SPP and if the Company receives Applications for more than \$2 million, then the Company may elect to either scale back Applications or increase the amount to be raised.
For how long is the Offer open?	<p>The SPP opens at 9am (AEDT) on Friday, 20 November 2020 and closes at 5pm (AEDT) on Friday, 11 December 2020.</p> <p>If you want to participate in the SPP you should ensure that the Registry receives payment by no later than 5pm (AEDT) on Friday, 11 December 2020 (the Closing Date for the SPP).</p> <p>You should be aware that the Company has the right to either close the SPP early or to extend the Closing Date.</p>
Do I have to participate in the SPP?	Participation in the SPP is optional. If you choose to do nothing, then you will not participate in the SPP.
Can my Offer be transferred to a third party?	No. Your rights under the SPP are personal to you and non-renounceable, so you may not transfer them.
Am I eligible to participate?	<p>You are eligible to participate if you:</p> <ul style="list-style-type: none"> • were a holder of Shares at 7:00pm (AEDT) on Friday, 13 November 2020 (being the Record Date); and • your registered address on the Record Date is in Australia or New Zealand. <p>Certain Eligible Shareholders who are Custodians are also able to participate in the SPP in accordance with the terms and conditions of the SPP.</p>
What is the maximum number of Shares for which I can apply?	If you are an Eligible Shareholder then you are entitled to apply for up to \$30,000 of New Shares under the SPP regardless of the number of Shares you currently hold.

<p>How many Shares can I apply for under the SPP?</p>	<p>Subject to the limitations described in the paragraph above, Eligible Shareholders are required to apply for New Shares under the SPP in any of the following set amounts: \$1,500, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000, in applying for New Shares, regardless of the number of Shares you currently hold. These amounts may be subject to scale back.</p> <p>If you make a payment for any amount other than one of the set amounts above, your Application may be rejected.</p>
<p>How do I apply for New Shares?</p>	<p>To apply for New Shares under the SPP you can either:</p> <p>Option 1: Pay by BPay®</p> <p>Make payment by BPay® as shown on the personalised Application Form. New Zealand based Eligible Shareholders cannot apply using BPay® unless they have an Australian bank account.</p> <p>Option 2: Pay by cheque</p> <p>Complete and return the enclosed personalised Application Form together with a cheque made payable to "Elixinol Global Limited" as shown on the Application Form.</p> <p>Please note that if you choose to pay by cheque, there is a risk that you may experience slower than expected postal delivery timeframes in the current COVID-19 environment. Therefore, paying by BPAY, if possible, is the quickest method of payment.</p>
<p>How can I access my Application Form to apply for New Shares?</p>	<p>This SPP Booklet, which includes a personalised Application Form, will be made available to Eligible Shareholders by the following methods:</p> <ul style="list-style-type: none"> • Eligible Shareholders who have previously registered to receive Company correspondence electronically should receive an email on Friday, 20 November 2020 with links to retrieve the documents electronically. • The documents will be sent by post on Friday, 20 November 2020 to all Eligible Shareholders who have not previously registered to receive company correspondence electronically.
<p>How many New Shares will I receive?</p>	<p>In the absence of any scale back or a rejection of your Application, the number of New Shares that you will receive will be the number of New Shares for which you applied.</p> <p>If Elixinol, in its discretion, undertakes a scale back of Applications for New Shares, then you may receive less than the parcel of New Shares for which you have applied. Excess funds will be returned to applicants without interest.</p>
<p>When will I receive my New Shares?</p>	<p>New Shares are expected to be allotted on Friday, 18 December 2020 (being the Allotment and Issue Date).</p>

4. TERMS AND CONDITIONS

4.1 Shareholders eligible to participate in the SPP

Holders of Shares that were registered on the Company's share register as a holder of Shares at the Record Date with an address in Australia or New Zealand are deemed Eligible Shareholders and may participate in the SPP.

If you hold Shares on behalf of persons who reside outside Australia or New Zealand, or are in the United States, then you are not an Eligible Shareholder and are not entitled to participate in the SPP.

Details of how Custodians, trustees and beneficiaries are treated under the SPP are provided further below.

4.2 Joint holders/joint beneficiaries

If two or more persons are registered on the Company's share register as jointly holding Shares, then they are taken to be a single registered holder of Shares 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 due to multiple identical holdings, then the joint holders may only apply in aggregate up to the maximum amount of \$30,000.

4.3 Foreign offer restrictions

The SPP Booklet may not be released or distributed in any country other than Australia or New Zealand. The SPP does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country, other than Australia or New Zealand. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

4.4 How much can you invest?

An Eligible Shareholder is limited to applying for up to \$30,000 worth of New Shares under this SPP.

This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity. It is your responsibility to ensure that the number of Shares issued to you under this SPP does not exceed \$30,000 in aggregate.

Subject to the above, Eligible Shareholders may participate in the SPP by selecting one of the following offers to purchase New Shares under the SPP.

Subscription amount	Number of New Shares to be issued at issue price of \$0.17 per New Share
\$1,500	8,824
\$2,500	14,706
\$5,000	29,412
\$10,000	58,824
\$15,000	88,236

\$20,000	117,648
\$25,000	147,059
\$30,000	176,471

***Note:** Eligible Shareholders are encouraged to submit their Applications early as the Directors reserve the right to close the SPP early if oversubscribed.

If you apply for New Shares under the SPP, you are applying for a certain value of New Shares at the issue price of \$0.17, rather than a certain number of Shares. Fractional Shares will not be issued and any fraction of a Share will be rounded up to the nearest whole number of Shares.

4.5 New Share issue price

New Shares will be issued at \$0.17 each which represents a discount of:

- 8.1% to the last traded price of Shares prior to the Announcement Date; and
- 19.3% to the volume weighted average price of Shares over the five trading days prior to the Announcement Date.

You should note that the price of Shares may rise or fall between the date of this SPP Booklet and the date when New Shares are allotted and issued to you under the SPP. This means that the price you pay per New Share under this Offer may be either higher or lower than the Elixinol share price quoted on ASX at the time of the Offer or at the time the New Shares are issued and allotted to you under the SPP.

The price of \$0.17 is the same price that was used by the Company when issuing Shares pursuant to the Placement.

4.6 Application Forms

Applications for New Shares under the SPP can only be made using the personalised Application Form provided to all Eligible Shareholders or, in the case of applying by BPay®, using the customer reference number shown on the Application Form.

The Application Form forms part of this SPP Booklet and the Offer.

4.7 How do you apply for New Shares?

If you would like to subscribe for New Shares, then the following application and payment options are available:

(a) Payment by BPay®

Eligible Shareholders wishing to pay by BPay® must use the specific biller code and customer reference numbers detailed on their personalised Application Form.

If you choose to pay via BPay® you are not required to submit your Application Form.

Any Eligible Shareholder who chooses to pay by BPay® is deemed to represent to the Company that the amount of New Shares subscribed for pursuant to the SPP, or any other arrangement

similar to the SPP in the prior 12 months, does not exceed \$30,000 (including joint or any other beneficial interests).

Your payment will not be accepted after 5:00pm (AEDT) on the Closing Date and no New Shares will be issued to you in respect of that Application. If you have multiple holdings you will have multiple BPay® customer reference numbers. To ensure you receive your New Shares under the Offer in respect of that holding, you must use the specific biller code and the customer reference number shown on each personalised Application Form when paying for any New Shares for which you wish to apply in respect of that holding. If you inadvertently use the same customer reference number for more than one of your Applications, you will be deemed to have applied only for the Application to which that customer reference number applies and any excess amount will be refunded.

Applicants should be aware that their own 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 you wish to pay via BPay® does not exceed your limit.

Once an Application under the SPP has been made or your BPay® payment made, it cannot be revoked.

(b) Application Form and accompanying cheque

Eligible Shareholders wishing to pay by cheque must follow the instructions on the Application Form.

Eligible Shareholders should complete the Application Form, provide a cheque that is payable to “Elixinol Global Limited” and crossed “Not Negotiable” and return the completed Application Form and cheque to:

Share Registry: Automic Group

GPO Box 5193

Sydney NSW 2001

to be received by the Registry no later than 5.00pm (AEDT) on the Closing Date.

4.8 Raising Amount and Scaleback

The SPP is targeting to raise \$2 million, however the Company reserves absolute discretion regarding the final amount raised under the SPP. If total demand for the SPP exceeds \$2 million, then the Company reserves the right to close the SPP early and scale back Applications or elect to increase the amount raised (subject to the maximum amount permitted under the Listing Rules). When determining the amount (if any) by which to scale back an Application, the Company may take into account a number of factors, including the size of an Applicant’s shareholding, the extent to which Eligible Shareholders have sold or bought additional Shares after the Record Date and the date an Application was made. Eligible Shareholders are therefore encouraged to submit their Applications early.

If there is a scale back, then you may not receive all the New Shares for which you have applied. If the Company rejects or scales back an Application or purported Application, then the Company will promptly return to the applicant the Application monies that relate to the scale back, without interest. If the amount received is less than the minimum Application amount of \$1,500 then Elixinol will not issue any New Shares to you and the money received from you will be refunded without interest.

Elixinol reserves the right to reject any Application for New Shares under the SPP that it believes does not comply with the terms and conditions of this SPP.

4.9 Shortfall

In the event that less than \$2 million is applied for under the SPP, then the full amount of the shortfall may be placed by the Company subject to compliance with the necessary legal requirements.

Any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and/or 7.1A at the time of issue. Where the shortfall exceeds the Company's placement capacity, the shortfall will only be placed if shareholder approval is obtained.

4.10 Elixinol's discretions regarding Applications

Elixinol has discretion to accept or reject your Application to purchase New Shares under the SPP, including if:

- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by Elixinol to be invalid;
- (b) your cheque is dishonoured or has not been completed correctly;
- (c) the cheque that you enclose with your Application Form is not made out for the exact amount as indicated on the Application Form;
- (d) your BPay® payment is not received or is incomplete or invalid by the Closing Date;
- (e) unless you are applying as a Custodian, it appears that you are applying to purchase more than \$30,000 (in aggregate) of Shares under the SPP;
- (f) you are a Custodian, Elixinol is not satisfied with your certification for any reason, or if you have not provided certification in accordance with the terms and conditions of this SPP;
- (g) cleared funds are not received until after the Closing Date. While Elixinol has the discretion to accept late Applications, cheques or BPay® payments, there is no assurance that it will do so. Late Applications and cheques, if not processed, will be returned to you at your registered address. Late BPay® payments may be returned to you by cheque (or any other method as Elixinol determines) to your registered address;
- (h) Elixinol has reason to believe that you are not an Eligible Shareholder (subject to compliance with any applicable law or the Listing Rules); or

- (i) Elixinol is required to reject your Application under the terms of *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547*.

4.11 Issue and Quotation of New Shares

New Shares to be issued under the SPP will rank equally in all respects with all other Shares from the date of issue and will be, subject to the terms and conditions of this SPP, issued on the Allotment and Issue Date.

Shareholding statements or CHESS notification will be issued in respect of all New Shares issued under the SPP.

The Company will, promptly after the issue of New Shares under the SPP, make application for those New Shares to be listed for quotation on the official list of ASX. You should confirm your holding before trading in any New Shares you believe have been issued to you under the SPP.

4.12 Participation is optional

Participation in the SPP is entirely optional (subject to the eligibility criteria set out in the terms and conditions of this SPP Booklet). If you do not wish to accept the offer under the SPP, then you do not need to take any action and the Offer will lapse on the Closing Date.

4.13 No Underwriting

The SPP is not underwritten.

4.14 Additional information to be provided by Custodians

If you are an Eligible Shareholder and hold Shares as a Custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547* or in any more specific ASIC relief granted to the Company in relation to the SPP), then you may apply for up to the maximum value of New Shares for each person for whom you act as Custodian provided you annex to your Application Form a certificate to the Company (**Custodian Certificate**). Custodians should request a Custodian Certificate when making an Application on behalf of a Participating Beneficiary. To request a Custodian Certificate, you should contact the Registry, Automic at corporate.actions@automicgroup.com.au or 1300 288 664 (within Australia) +61 2 9698 5414 (outside Australia).

4.15 Trustees and nominees

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian, then you cannot participate for beneficiaries in the manner described above.

In this case, the rules for multiple single holdings (above) apply.

4.16 Modification and Termination of SPP

The Company may modify or terminate the SPP or waive strict compliance with any of the terms and conditions of this SPP, at any time and any modification, waiver or termination is binding on all Eligible Shareholders even where the Company does not notify you of that event.

In the event the SPP is terminated before the issue of New Shares, all Application monies will be returned to you, without interest, by direct credit to your nominated account as recorded on the Company's share register or cheque to your address as shown on the Company's share register as soon as practicable.

Without limiting the above, the Company may issue to any person fewer New Shares than the person applied for under the SPP if the issue of the New Shares applied for would contravene any applicable law (including *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547*) or the Listing Rules.

4.17 Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, Application or New Shares. The decision of the Company in this respect will be conclusive and binding on all Eligible Shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of the terms and conditions of this SPP. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.

4.18 Governing Law

The terms and conditions of this SPP and the Offer are governed by the laws of New South Wales, Australia.

4.19 Acknowledgements

By making payment (including through BPay®) or returning an Application Form or Custodian Certificate, you certify, acknowledge, warrant and represent as true, correct and not misleading to Elixinol that:

- (a) you have read and accepted the terms and conditions set out in this SPP Booklet in full;
- (b) all details and statements in your Application are true and complete and not misleading;
- (c) your Application, under the terms and conditions of this SPP and as set out in this SPP Booklet (including the Application Form and Custodian Certificate), will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) as at the Record Date, you were recorded on Elixinol's share register as being a registered holder of Shares and having an address in Australia or New Zealand;
- (e) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- (f) the New Shares have not, and will not be, registered under the U.S. Securities Act of 1933 (as amended) or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;

- (g) you have not, and you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (h) you are not applying for New Shares with an aggregate Application value, when aggregated with the Application value of any Shares issued to you or a Custodian on your behalf under the SPP or similar arrangement in the previous 12 months, of more than \$30,000 under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP), and you are complying with the limitations detailed in the terms and conditions of this SPP;
- (i) the total of the Application price for the following does not exceed \$30,000:
 - (i) the Shares the subject of the Application;
 - (ii) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
 - (iii) any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares 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 Shares on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares:
 - (i) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547*);
 - (ii) either or both of the following apply (as applicable):
 - (A) that on the Record Date you held Shares on behalf of one or more Participating Beneficiaries that are not Custodians; or
 - (B) that on the Record Date a Downstream Custodian held beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and you hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (iii) each Participating Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for New Shares on their behalf under the SPP;
 - (iv) details of the number of Participating Beneficiaries, the name and address of each Participating Beneficiary and in respect of each such Participating Beneficiary:
 - (A) where paragraph 4.19(j)(ii)(A) above applies, the number of Shares or the dollar amount of Shares that the Participating Beneficiary instructed the Custodian to apply for on their behalf; or

- (B) where paragraph 4.19(j)(ii)(B) above applies, the number of Shares or the dollar amount of Shares the Participating Beneficiary instructed the Downstream Custodian to apply for on their behalf,
 - as set out in the Application Form or the Custodian Certificate, are true and correct;
- (v) there are no Participating Beneficiaries in respect of whom the total of the application value for:
 - (A) the New Shares applied for by you under the SPP on their behalf; and
 - (B) any Shares issued to you in the previous 12 months as a result of an instruction given by the Participating Beneficiary to you or a Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP,
 - exceeds \$30,000; and
- (vi) a copy of this SPP Booklet was given to each Participating Beneficiary;
- (k) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- (l) you accept the risk associated with any refund that may be despatched to you by direct credit or cheque to your address shown on Elixinol's share register;
- (m) you are responsible for any dishonour fees or other costs Elixinol may incur in presenting a cheque for payment which is dishonoured;
- (n) you agree to be bound by the provisions of the constitution of Elixinol (as amended from time to time);
- (o) you authorise Elixinol and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with the terms and conditions of this SPP;
- (p) you authorise Elixinol and its affiliates, officers and representatives to correct minor or easily rectified errors in, or omissions from, your Application and to complete the Application by correcting such errors; and
- (q) Elixinol may at any time irrevocably determine that your Application is valid in accordance with the terms and conditions of this SPP, even if the Application is incomplete, contains errors or is otherwise defective.

4.20 Questions and Contact Details

If you have any questions regarding the SPP or how to deal with this Offer, please contact your stockbroker or professional adviser, or please contact the Registry at corporate.actions@automicgroup.com.au or 1300 288 664 (within Australia) +61 2 9698 5414 (outside Australia).

5. GLOSSARY

AEDT means Australian Eastern Daylight Time.

Announcement Date means Monday, 16 November 2020.

Allotment and Issue Date means Friday, 18 December 2020, or such other date determined by the Company.

Application means a correctly completed and submitted Application Form with attached application monies, or a payment via BPAY.

Application Form means the application form that accompanies this SPP. This may include a deemed application form in the same terms, where a valid BPAY payment is made.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691, or the market operated by it, as the context requires.

Closing Date means 5:00pm (AEDT) on Friday, 11 December 2020, or such other date determined by the Company.

Company or **Elixinol** means Elixinol Global Limited ACN 621 479 794.

Corporations Act means the *Corporations Act 2001* (Cth).

Custodian has the meaning given to that term in *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547*.

Custodian Certificate has the meaning given to that term in section 4.14 of this SPP Booklet.

Directors means the directors of the Company.

Dollar or **\$** means Australian dollars.

Downstream Custodian has the meaning given to that term in clause 8(3)(a)(ii) in *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547*.

Eligible Shareholder means a registered shareholder of the Company with an address in Australia or New Zealand as at the Record Date.

Listing Rules means the Listing Rules of the ASX.

New Shares means the new Shares offered under the SPP.

Offer means the offer of New Shares under the SPP priced at \$0.17 per New Share.

Opening Date means 9:00am (AEDT) on Friday, 20 November 2020.

Participating Beneficiary has the meaning given to that term in clause 8(3)(a)(i) or (ii) (as applicable) in *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547*.

Placement means the placement of Shares to institutional and sophisticated investors, as announced to the ASX on Monday, 16 November 2020.

Registry means Automic Pty Ltd.

Record Date means 7:00pm (AEDT) on Friday, 13 November 2020.

Share means a fully paid ordinary share in the capital of the Company.

SPP means this share purchase plan offered by the Company to Eligible Shareholders.

SPP Booklet means this document and any document attaching to it, including the Application Form.

U.S. Person has the meaning given to that term in the US Securities Act of 1933 (as amended), as used in Regulation S.