

Application for Quotation of Additional Securities

File Reference:

I:\Issuers\Firms\website forms\documents 2016\issuers\NSX Quotation of Additional Securities.doc

Table of Contents

INTRODUCTION	2
NEW ISSUE ANNOUNCEMENT, APPLICATION FOR QUOTATION OF ADDITIONAL SECURITIES AND AGREEMENT	3
PART 1 - ALL ISSUES	3
PART 2 - BONUS ISSUE OR PRO RATA ISSUE	6
PART 3 - QUOTATION OF SECURITIES	8
ADDITIONAL SECURITIES FORMING A NEW CLASS OF SECURITIES	8
QUOTATION AGREEMENT	10

Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).



New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Introduced 11 March 2004. Revised 7 March 2016.

Name of entity

ENDLESS SOLAR CORPORATION LIMITED

ABN/ACN

122 708 061

We (the entity) give NSX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|---|
| 1 Class of securities issued or to be issued | <ul style="list-style-type: none">(a) Limited Ordinary Shares;(b) Convertible Notes; and(c) Options |
| 2 Number of securities issued or to be issued (if known) or maximum number which may be issued | <ul style="list-style-type: none">(a) 40,000,000 Limited Ordinary Shares;(b) 15,324,050 Convertible Notes; and(c) 6,200,000 Options. |
| 3 Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | <ul style="list-style-type: none">(a) Shares issued will be fully paid limited voting ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing limited voting ordinary shares.(b) Key terms of Convertible Notes is available in Schedule 1 of the Notice of General Meeting dated 16 September 2020.(c) Key terms of Options is available in Schedule 2 of the Notice of General Meeting dated 16 September 2020. |

- ■■ ■■ ■■ ■■ ■■ ■■ ■■ ■■ ■■ ■■ ■■

8	Number and class of all securities quoted on NSX (including the securities in clause 2 if applicable)	Number	Class
		<u>Carried forward</u> 37,926,022	Limited Voting Ordinary Shares
		<u>Add:</u> 40,000,000	Limited Voting Ordinary Shares
		<u>Balance as of 23.10.2020</u> 77,926,022	Limited Voting Ordinary Shares
9	Number and class of all securities not quoted on NSX (including the securities in clause 2 if applicable)	Number	Class
		<u>Carried forward</u> Nil	
		<u>Add:</u> 15,324,050	Convertible Notes exercisable at \$0.10 and expiring 5 years from the date of issue.
		6,200,000	Options exercisable at \$0.10 and expiring 5 years from the date of issue.
		<u>Balance as of 23.10.2020</u> 15,324,050	Convertible Notes (ESCCN)
		6,200,000	Options (ESCOH)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No	

Part 2 - Bonus issue or pro rata issue


11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the securities will be offered	Not applicable
14	Class of securities to which the offer relates	Not applicable
15	Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable

- ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
- Page 7 of 10*

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☒ Securities described in Part 1


(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information
or documents

35  If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38	Number of securities for which quotation is sought	Not applicable
39	Class of securities for which quotation is sought	Not applicable

Not applicable

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Not applicable

(if issued upon conversion of another security, clearly identify that other security)

Number

Not applicable

Class

1 Quotation of our additional securities is in NSX's absolute discretion. NSX may quote the securities on any conditions it decides.

- The issue of the securities to be quoted complies with the law and is not for an illegal purpose.

- An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.

- If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.

4 We give NSX the information and documents required by this form. If any information or document not available now, will give it to NSX before quotation of the securities begins. We acknowledge that NSX is relying on the information and documents. We warrant that they are (will be) true and complete.

Date: 22 October 2020

■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■

Page 10 of 10