

CLEAN SUB SEA

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2020 AGM Update

CLEANSUB**SEA**

COMMERCIAL IN CONFIDENCE

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Agenda

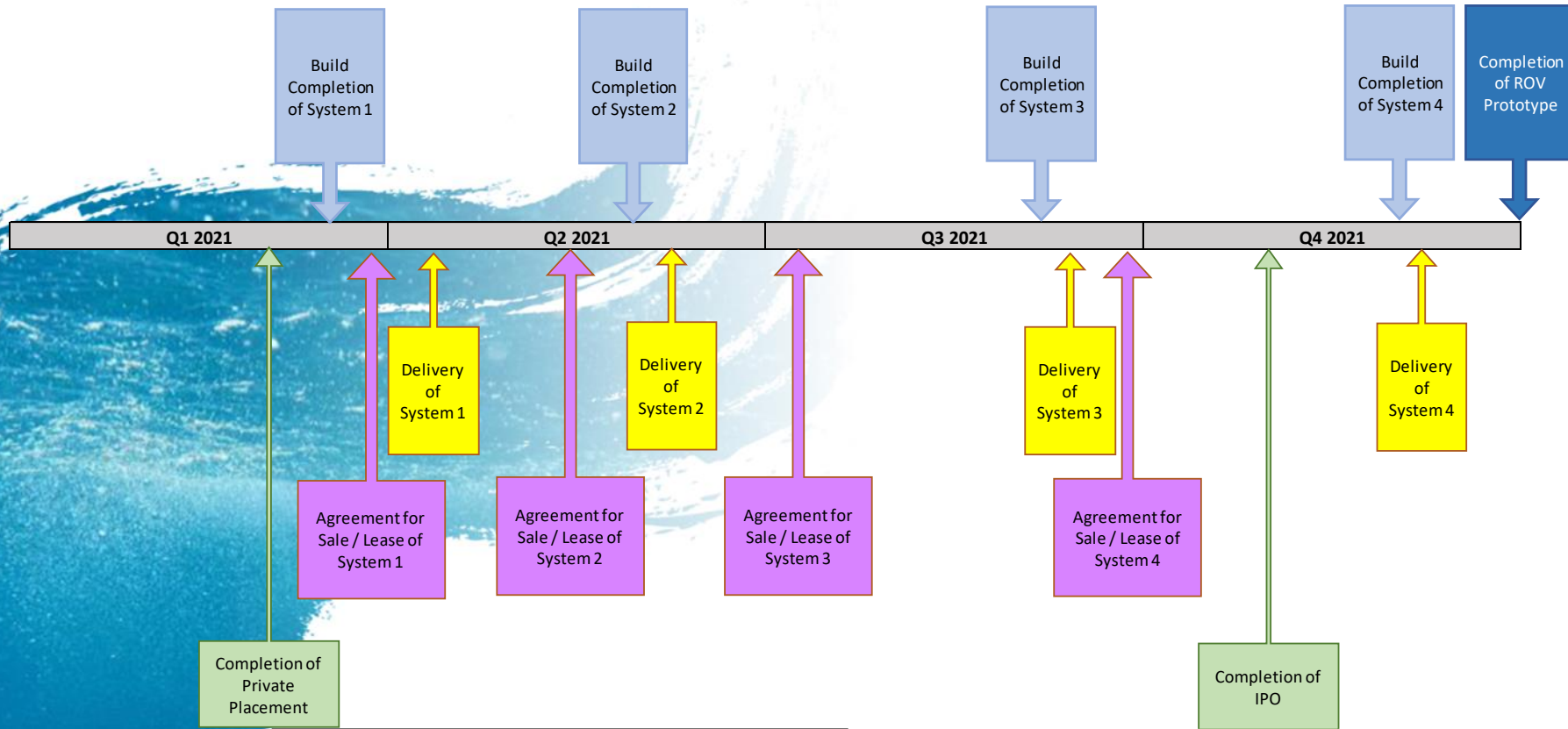
- Recent Milestones
- 2021 Priorities
- Pathway to CSS Listing
- Financial Highlights
- BioPass Pty Ltd
- Q&A
- Mini introduction tours
- Coffee & sandwiches

Recent Milestones

- Secured two strategic cornerstone investors from Singapore with \$2.5m commitment
- Envirocart systems 1.20 and 2.20 well on their way
- Two MOUs for sale or lease of Envirocart systems into international markets
- Despite COVID-19 challenges, negotiations ongoing with eight other international and local entities for sale or lease of Envirocart systems
- Improved internal engineering & technical bench strength to support Envirocart 1.20 completion and scale up of following Envirocart systems
- Engaged by a Fortune 50 company to propose a solution for an international underwater complete capture & containment clean. Funding to be provided by client

2021 Priorities

- Secure sales or lease agreements for Envirocarts 1.20, 2.20, 1.21 & 2.21
- Complete build of Envirocart 1.20 & 2.20 – H1 2021, Envirocart 1.21 & 2.21 H2 2021
- Implement quality assurance standards and streamlined manufacturing systems through ISO certification (DNV-GL) and Lloyds Technical Qualification process to support scalable system
- Private placement
- IPO H2 2021
- Establish BioPass Pty Ltd revenue
- ROV platform
- Provide complete capture and containment underwater cleaning solution for the Fortune 50 client



Potential Buyers / Lessees		
#	Location	Industry
1	Australia	Diving Operator
2	Germany	Diving Operator
3	Timor Leste	Oil & Gas
4	United States	Marine Service Provider
5	Spain	Shipyard Operator
6	Germany	Marine Service Provider
7	Malta + Cyprus	Diving Operator
8	France	Diving Operator

Note: The actual timing, sequence and successful completion of the events are subject to the following:

- 1 Negotiations of the T&Cs with the various parties
- 2 Opening of Borders with the easing of COVID-19
- 3 Approvals from ASX and ASIC

Financial Forecast Highlights

Financial Year Ending June	Systems Leased or Sold	Revenue (AUD'000)
FY 2022	5	2,600
FY 2023	10	7,900
FY 2024	13	13,800

Note: The above forecast is reflective of our aspirations and is subject to the following:

1. Opening Up of International Travels
2. Resumption of Normal Market Conditions



BIOPASS

Freedom of navigation. Assured

Welcome to the New

BioPass prevents translocation of invasive aquatic species, improves vessel performance and assures freedom of navigation.

01

Biofouling management.
Just the start.

We use AI, IoT, Blockchain and other cool stuff to proactively address biofouling risk and optimise underwater hull management strategies and interventions.

02

Improved vessel
performance. Peace of
mind

By tracking and tracing vessel performance we help reduce fuel consumption and GHG emissions. BioPass provides assurance on freedom of navigation. Never

03

Reduce operating costs,
ZERO reporting costs

Eliminate friction costs with real time multi-party workflows and 360-degree situational awareness. Eliminate reporting costs with end-end digitalisation and secure multi-party collaboration and information

Designed to work seamlessly with Envirocant, supporting intelligent capabilities and remote diagnostics

Progress to date

BioPass is targeting first commercial use in H1 2021 following a successful field trial on January 28th 2021 and operational showcase 1st March 2021

28 th January 2021	1 st March 2021	Q2 2021	Q3 2021
BioPass completed an initial field test on 28 th January together with FranMarine Underwater Services on HMAS Warramunga.	BioPass operational showcase including real time multiuser remote access and 360 degree situational awareness. Complete Sovereign Industry Capability Program provided through FUS	First commercial use	BioPass generally available to global fleet and associated ecosystem stakeholders.

GREAT SUCCESS!!

Pathways to Revenue

We are exploring pathways to revenue which unite the ecosystem and maximise market share.

Revenue Drivers

- 01 Software as a service, subscription model
- 02 Transaction fees (% of Gross service value)
- 03 3rd party services



Channels to Market

- Organic growth
- IMO / Regulatory bodies
- Ports
- Fleet owners / Operators
- Antifouling Coating Providers
- Cleaning / inspection Service providers
- Class
- Independent Inspectors / marine biology specialists



Q & A



Thank You

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