

NOVONIX Limited Level II ADR Program Frequently Asked Questions

Where are Novonix's ADRs traded and under what ticker?

Novonix's listed ADRs are traded on NASDAQ with ticker NVX.

What is an American Depositary Receipt (ADR)?

Depositary receipts (DRs) are negotiable U.S. securities issued by a U.S. bank, referred to as a "depositary bank," that typically represent a non-U.S. company's equity. DRs trade freely in global markets and facilitate cross-border trading.

DRs allow non-U.S. companies to make their shares available outside their home markets and allow investors in the U.S. and elsewhere to easily invest in companies on a more global basis.

What is an ADR ratio & how is the ADR price determined?

An ADR ratio provides the number of underlying shares represented by one ADR. One (1) Novonix ADR represents four (4) ordinary NVX shares on the Australian Securities Exchange (ASX). The two securities trade very close to parity once the ADR ratio and foreign exchange aspects are accounted for.

What are the benefits of ADRs to United States investors?

Investors in the United States can benefit from holding ADRs rather than ordinary shares in the issuer's home market, because ADRs trade, clear and settle according to United States market conventions.

ADRs allow US investors to buy non-US securities and hold these in their US brokerage accounts. ADRs also allow access to price and trading information, U.S. dollar dividend payments and corporate action notifications.

How can I purchase Novonix ADRs?

Novonix ADRs can be purchased through a typical broker, just as you would to buy other U.S. securities. You cannot buy ADRs directly from Novonix.

Who is the depositary bank for Novonix's ADRs?

BNY Mellon is the depositary bank and plays a key role in the process of issuance and cancellation of ADRs.

For more information on BNY Mellon, please visit:

www.adrbnymellon.com

www.adrbnymellon.com/resources/dr-basics

Is there a cost to hold ADRs?

The Bank of New York Mellon may charge an annual Depositary Service Fee of up to US\$0.05 per ADR. This is typically collected from the broker or other intermediary that holds the ADRs on your behalf. Your broker may pass this fee on to you directly or it may be part of the annual fee that you pay to maintain your brokerage account.

What does it cost to exchange ASX-listed ordinary shares into ADRs?

There will be an issuance fee of up to US\$5.00 per 100 ADRs (or portion thereof) charged by The Bank of New York Mellon for the issuance of the ADRs. The exchange of your dematerialised ordinary shares will need to be managed by your broker as ordinary shares need to be transferred electronically to The Bank of New York Mellon prior to the issuance of ADRs. Your selected broker may also levy an administrative charge for managing the exchange process.

I am a current holder of Novonix's foreign ordinary shares that trade on the OTC Market (OTCQX: NVNXF). What happens to my shares with the establishment of this ADR program?

At the present time, Novonix's over-the-counter foreign ordinary shares will continue to trade on OTCQX. There is no requirement to convert your F shares to ADRs. Each share will continue to represent one (1) ASX-listed ordinary share of Novonix.

How do I convert my ASX-listed ordinary shares into ADRs?

Converting ASX-listed ordinary shares into ADRs can be done through your broker.

To convert your ordinary shares into ADRs:

1. You need to transfer your ordinary NVX shares to BNY Mellon's local custodian, HSBC Bank Australia Limited (SWIFT BIC: HKBAU2SSYD, CHES PID: 20057, Safekeeping Account: 011-552130-068). This process is usually completed by your broker via an electronic CHES transfer, or broker transfer form. Your broker should be able to assist with this.
2. HSBC also require the U.S. ADR delivery instructions to accompany any deposit of ordinary shares. This information should be sent via email to adrconversions.hbau@hsbc.com.au and should include details of the institution where the ADRs will be delivered to in the U.S. market (i.e., institution / broker name & DTC acct. info).
3. Once BNY Mellon receives confirmation from HSBC that your underlying ordinary shares have been deposited, new ADRs are issued and delivered to your nominated U.S. broker, in accordance with the ADR programs "Deposit Agreement". A copy can be found by visiting:

<https://www.sec.gov/Archives/edgar/data/1201935/000101915522000011/novonixda.htm>

For any further questions about the ordinary share to ADR conversion process, please contact the company's ADR depository bank, The Bank of New York Mellon (BNY Mellon) at adrdesk@bnymellon.com

How can I convert my OTCQX-listed Novonix foreign ordinary shares to ADRs?

To convert your Novonix F shares to ADRs, please contact your broker.

For further questions about your F shares, please contact OTC Markets Group:

Bob Power
Senior Vice President – Corporate Services
OTC Markets Group Inc

Phone: 1-212-896-4406
Email: bob@otcmarkets.com

What is the difference between a registered holder and a beneficial ADR holder?

A registered holder is one whose name appears on the books of the depository. The registered holder is considered the owner of the record. A beneficial holder is one whose holdings are registered in a name other than his or her own, such as the name of the broker, bank, or nominee.

I did not receive a certificate with the purchase of my ADRs. How can I obtain a traditional certificate?

For registered owners, ownership is registered by the depository bank and is evidenced by an account statement provided by the depository.

Registered owners can hold physical ADR certificates. Please contact BNY Mellon for more information.

For additional questions about ADRs please contact:

BNY Mellon Shareowner Services
P. O. Box 505000
Louisville, KY 40233-5000

U.S. Toll Free Telephone: 1-888-BNY-ADRS ([1-888-269-2377](tel:1-888-269-2377))
Telephone for International Callers: [1-201-680-6825](tel:1-201-680-6825)

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