



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

24 April 2026

Dear Shareholder

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**AGM**) of Imagion Biosystems Limited (**Imagion** or **Company**) will be held **virtually via a webinar conference facility** at https://vistra.zoom.us/webinar/register/WN_n13vxBKoR8uXgeg0xi7vUQ on **Tuesday, 26 May 2026 at 10:00am (AEST)**.

In accordance with recent amendments to the *Corporations Act 2001*, the Company is sending this notification letter instead of dispatching physical copies of the Notice of AGM and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <https://investor.imagionbiosystems.com/> or at the share registry website <https://www.investorserve.com.au/> by logging in and selecting Company Announcements from the main menu through Investor Centre.
- A complete copy of the Meeting Materials has been posted to the ASX Market announcements page at www.asx.com.au under the Company's ASX code "IBX".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders who have provided an email address will receive an email to their nominated email address with a link to an electronic copy of the Notice of AGM and their proxy voting instructions. If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.investorserve.com.au/>.

If you are unable to access the Notice of AGM online, please contact our share registry Boardroom Pty Limited at enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday, to arrange a copy.

Virtual Attendance

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in this Notice. To lodge your proxy, please follow the directions on your personalised Proxy Form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the AGM.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "Melanie Leydin".

Melanie Leydin
Company Secretary
Imagion Biosystems Limited

IMAGION BIOSYSTEMS LIMITED
ACN 616 305 027

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:

26 May 2026

Time of Meeting:

10am AEST

Place of Meeting:

Held virtually via Webinar conferencing facility

*This Notice of Annual General Meeting (including the Explanatory Statement and Proxy Form)
should be read in its entirety.*

*If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay.*

IMAGION BIOSYSTEMS LIMITED

ACN 616 305 027

Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting (“**AGM**” or “**Meeting**”) of Shareholders of Imagination Biosystems Limited (the “**Company**”) will be held virtually via a webinar conferencing facility 10 AM (AEST) on 26 May 2026.

Virtual Attendance

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in this Notice. To lodge your proxy, please follow the directions on your personalised Proxy Form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

When: 10 am (AEST)

Topic: Imagination Biosystems Limited – Annual General Meeting

Register in advance for the virtual meeting:

https://vistra.zoom.us/webinar/register/WN_n13vxBKoR8uXgeg0xi7vUQ

After registering, you will receive a confirmation email containing information about joining the Meeting. As noted previously, the Company strongly recommends its Shareholders lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting. The Company will conduct a poll on each Resolution presented at the Meeting. The Company will accept questions during the Meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to the Company Secretary, Melanie Leydin Melanie.Leydin@vistra.com. The Company will address relevant questions during the Meeting or by written response after the Meeting (the Company will not respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the AGM online should therefore monitor the Company’s website and its ASX Announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at www.asx.com.au (ASX:IBX) and on its website at www.imaginationbiosystems.com/investor-hub.

AGENDA

The Explanatory Statement and Proxy Form, which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

ORDINARY BUSINESS

Receipt and Consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 31 December 2025.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary** resolution:

“That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 31 December 2025 be adopted.”

Resolution 2: Election of Ms Melanie Leydin as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purpose of section 15.2 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, Ms Melanie Leydin, having been appointed as a Director since the previous annual general meeting, and who vacates the office in accordance with the Constitution of the Company, and who, being eligible, offers herself for election, be elected as a Director of the Company”

Resolution 3: Election of Dr Nina Webster as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

That, for the purpose of section 15.2 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, Dr Nina Webster, having been appointed as a Director since the previous annual general meeting, and who vacates the office in accordance with the Constitution of the Company, and who, being eligible, offers herself for election, be elected as a Director of the Company”

Resolution 4: Renewal of Employee Incentive Plan

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of ASX Listing Rule 7.2 Exception 13(b), sections 259B(2) and 260C(4) of the Corporations Act 2001 (Cth) and for all other purposes Shareholders approve the Company's Employee Incentive Plan (EIP) and the issue of equity securities pursuant to the EIP on the terms as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Resolution 5: Grant of Performance Rights to Ms Melanie Leydin (or their nominee/s)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 600,000 Tranche D Performance Rights, 1,000,000 Tranche E Performance Rights to Ms Melanie Leydin (or her nominee/s) on the terms and conditions set out in the Explanatory Statement.”

Resolution 6: Grant of Performance Rights to Director Dr Nina Webster (or their nominee/s)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 600,000 Tranche D Performance Rights, 1,000,000 Tranche E Performance Rights to Dr Nina Webster (or her nominee/s) on the terms and conditions set out in the Explanatory Statement.”

Resolution 7: Grant of Performance Rights to Director Mr Robert Proulx (or their nominee/s)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Tranche D Performance Rights, 2,000,000 Tranche E Performance Rights to Mr Robert Proulx (or her nominee/s) on the terms and conditions set out in the Explanatory Statement.”

Resolution 8: Grant of Performance Rights to Director Mr Brett Mitchell (or their nominee/s)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 600,000 Tranche D Performance Rights, 1,000,000 Tranche E Performance Rights to Mr Brett Mitchell (or her nominee/s) on the terms and conditions set out in the Explanatory Statement.”

SPECIAL BUSINESS

Resolution 9: Renewal of Proportional Takeover Provision

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special** resolution:

“That, for the purposes of Sections 136(2) and 648G(4) of the Corporations Act 2001(Cth) and for all other purposes shareholders approve the renewal of the proportional takeover provisions contained in section 11 of the Company’s Constitution for a further period of three (3) years commencing from the date of the Meeting”

Resolution 10: Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special** resolution:

“That, under and for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement”.

BY ORDER OF THE BOARD



Melanie Leydin
Non-Executive Director & Company Secretary
Dated: 24 April 2026

Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 10am (AEST), 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each Shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company.
 - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a Shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, Proxy Forms must be received by the Company's share registry (Boardroom Pty Ltd) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10am (AEST) on 24 May 2026. Any proxy received after that time will not be valid for the scheduled Meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. Voting Exclusion Statement:

Resolutions 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the remuneration report, or a closely related party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution as a proxy for a person who is not a KMP voter and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on these resolutions – see Restriction on KMPs voting undirected proxies below.

Resolutions 2, 3 and 9

There are no voting exclusions on these resolutions.

Resolution 4

The Company will disregard any votes cast on Resolution 4 by or on behalf of a person who is eligible to participate in the Plan or any associate of such person(s), unless the votes cast on Resolution 4 are cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on this Resolution – see item 6 below.

Resolution 5 to 8

The Company will disregard any votes cast in favour on Resolution 5 by or on behalf of Ms Melanie Leydin and any other person who will obtain a material benefit as a result of the issue of the securities, except a benefit solely by reason of being a holder of ordinary securities in the Company.

The Company will disregard any votes cast in favour on Resolution 6 by or on behalf of Dr Nina Webster and any other person who will obtain a material benefit as a result of the issue of the securities, except a benefit solely by reason of being a holder of ordinary securities in the Company.

The Company will disregard any votes cast in favour on Resolution 7 by or on behalf of Mr Robert Proulx and any other person who will obtain a material benefit as a result of the issue of the securities, except a benefit solely by reason of being a holder of ordinary securities in the Company.

The Company will disregard any votes cast in favour on Resolution 8 by or on behalf of Mr Brett Mitchell and any other person who will obtain a material benefit as a result of the issue of the securities, except a benefit solely by reason of being a holder of ordinary securities in the Company.

However, the above exclusions do not apply to a vote cast in favour of Resolution **5 to 8** (as applicable) by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on these Resolutions – see item 6 below.

Resolution 10

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

6. Restrictions on KMPs voting undirected proxies

A vote must not be cast as proxy on any of Resolution 1, 4, 5, 6, 7 & 8 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a “Restricted Voter”) may cast a vote on any of Resolution 1, 4, 5, 6, 7 & 8 as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution(s); and
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution(s) or expressly authorises the Chair to exercise the proxy even though the resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

7. Special Resolutions

Resolutions 9 and 10 are proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

8. Enquiries

Shareholders are invited to contact the Company Secretary on 1300 384 692 or by email at info@imagonbio.com if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement ("**Statement**") accompanies and forms part of the Company's Notice of Annual General Meeting ("**Notice**") for the FY25 AGM will be held virtually via a webinar conferencing facility at 10am (AEST) on 26 May 2026.

The Notice incorporates, and should be read together, with this Statement.

Receipt and Consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 31 December 2025 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the Auditors Report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: www.imagionbiosystems.com or via the Company's announcement platform on ASX under the ASX Code "IBX". Except as set out in Resolution 1, no Resolution is required on these reports.

Shareholders will have the opportunity to ask questions about, or make comments on, the 2025 Annual Report and the management of the Company. The auditor will be invited to attend the AGM to answer questions about the audit of the Company's 2025 Annual Financial Statements.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the AGM. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2025 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the AGM.

The Corporations Act requires the Company to put a resolution to Shareholders that in accordance with Division 9 of Part 2G.2 of the Corporations Act. If twenty five (25%) per cent or more of votes that are cast, are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must seek re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 5 for voting exclusions.

Resolution 2: Election of Ms Melanie Leydin as a Director

Ms Melanie Leydin was appointed as a Non-Executive Director and Company Secretary of the Company as a casual vacancy and is eligible for election.

The Constitution of the Company and Listing Rule 14.4 set out that a director (excluding the Managing Director) appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting.

Ms Leydin is retiring in accordance with these requirements and, being eligible, offers himself for election.

Ms Leydin holds a Bachelor of Business majoring in Accounting and Corporate Law. Ms Leydin is a Fellow of the Institute of Chartered Accountants and Fellow of the Governance Institute of Australia. Ms Leydin graduated from Swinburne University in 1997, became a Chartered Accountant in 1999 and from February 2000 to October 2021 was the principal of Leydin Freyer which was acquired by Vistra in November 2021. Ms Leydin is now the Executive Vice President of Global Solutions, Southeast Asia at Vistra. Vistra is a prominent provider of governance and compliance solutions and finance and accounting solutions in the Fund, Corporate, Capital Markets, and Private Wealth sectors.

Ms Leydin has over 30 years' experience in the accounting profession and over 20 years' experience holding Board positions including Company Secretary and CFO of ASX listed entities. Ms Leydin has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies, initial public offerings, secondary raisings and shareholder relations.

Board Recommendation

The Board (with Ms Leydin abstaining) recommends that shareholders vote in favour of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

Voting Exclusions

There are no voting exclusions on this resolution.

Resolution 3: Election of Ms Nina Webster as a Director

Dr Nina Webster was appointed as a Non-Executive Director of the Company as a casual vacancy and is eligible for election.

The Constitution of the Company and Listing Rule 14.4 set out that a director (excluding the Managing Director) appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting.

Dr Webster is retiring in accordance with these requirements and, being eligible, offers himself for election

Dr Webster brings to the Board a wealth of experience in the Australian ASX listed pharmaceutical industry, holding leadership roles over a thirty-year period. She currently serves as Managing Director and Chief Executive Officer of Dimerix Ltd (ASX: DXB), a clinical-stage biopharmaceutical company, developing a portfolio of drugs to treat inflammatory diseases. Formerly the Commercial Director for Acrux Limited (ASX: ACR) and Director of Commercialisation and Intellectual Property for Immuron Limited (ASX: IMC), Nina brings to IBX vast experience in investor relations, strategic planning, and scientific and operational execution.

Dr Webster holds a Ph.D in Pharmaceutics, a Bachelor's degree in Pharmacology, a Master's degree in Intellectual Property Law and an Executive MBA and currently also serves as Non-Executive Chairperson for SYNthesis BioVentures and as Non-Executive Director for Linear Clinical Research Limited.

Board Recommendation

The Board (with Dr Webster abstaining) recommends that shareholders vote in favour of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

Voting Exclusions

There are no voting exclusions on this resolution.

Resolution 4: Renewal of Employee Incentive Plan ("EIP")

Background

Resolution 4 seeks Shareholders approval to "renew" the Company's EIP which has expired for the purposes of the ASX Listing Rule 7.2 Exception 13(b) after three years from 25 May 2023, being the date of its approval.

The approval of the EIP and any securities to be issued pursuant to the EIP is sought pursuant to Listing Rule 7.2, Exception 13(b), sections 259B(2) and 260C(4) of the Corporations Act 2001 (Cth). Further details relating to Listing Rules & Corporations Act 2001 (Cth) requirements are set out below.

The Board is committed to incentivising and retaining the Company's Directors, employees, and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

The objects of the EIP are to:

- provide eligible employees with an additional incentive to work to improve the performance of the Company;

- attract and retain eligible employees essential for the continued growth and development of the Company;
- promote and foster loyalty and support amongst eligible employees for the benefit of the Company;
- enhance the relationship between the Company and eligible employees for the long-term mutual benefit of all parties; and
- provide eligible participants with the opportunity to acquire equity securities in the Company, in accordance with the EIP.

A summary of the EIP is set out below. A copy of the proposed EIP can be provided to Shareholders on request to the Company Secretary.

ASX Listing Rules

Listing Rule 7.1 provides generally that a company may not issue shares or securities convertible into shares equal to more than 15% of the company's issued share capital in any consecutive 12-month period without obtaining prior shareholder approval, unless the issue fits into one of the exceptions contained in Listing Rule 7.2.

ASX Listing Rule 7.2 (Exception 13) provides that an issue of securities under an employee incentive scheme (such as the EIP) is exempt from the operation of ASX Listing Rule 7.1 for a period of three years from the date Shareholder approval is obtained, or for the scheme established before the company was listed, for a period of three years from the date when its terms were set out within the documents lodged with the ASX when the entity applied for admission.

If Shareholders approve this Resolution, the number of equity securities issued under the approved EIP will be exempted from being counted towards the ASX Listing Rule 7.1 issuing capacity for a period of three years from the date of the Annual General Meeting.

For the avoidance of doubt, any issue of securities under the EIP to Directors, or their associates, will require a separate approval by Shareholders under Listing Rule 10.14.

If this Resolution is not passed, any issue of securities under the EIP will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue over any 12-month period without the approval of Shareholders.

Accordingly, the Company is seeking Shareholder approval of the EIP for the purposes of the ASX Listing Rule 7.2 (Exception 13).

Corporations Act

Approval is also sought for the purposes of sections 259B and 260C of the Corporations Act 2001 (Cth) to allow maximum flexibility and to avoid any technical Corporations Act issues.

Section 259B(1) of the Corporations Act provides that a company must not take security over Shares in itself except as permitted by the Corporations Act. Section 259B(2) provides that the Company may take security over Shares in itself under an employee share scheme that has been approved by Shareholders at a general meeting.

Under section 260C(4) of the Corporations Act, a company may financially assist a person to acquire its Shares if the financial assistance is given under an employee share scheme that is approved by Shareholders at a general meeting.

Information required for Listing Rule 7.2, Exception 13(b)

The following information is provided to satisfy the requirements of ASX Listing Rule 7.2, Exception 13(b):

- a) A summary of the terms of the EIP is set out in Schedule 1.
- b) The number of securities issued under the EIP since the Company was listed or the date of the last shareholder approval is 9,887,500.
- c) The maximum number of equity securities proposed to be issued under the EIP following the approval is 49,059,023 representing 10% of the equity securities on issue at the date of the Meeting.

Board Recommendation

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the shareholders in respect of the EIP.

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

Voting Exclusions

A voting exclusion statement is set out under Note 5 of this Notice.

Resolutions 5, 6, 7, & 8: Grant of Performance Rights to Related Parties (or their nominee/s)

General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 7,800,000 Performance Rights to Ms Melanie Leydin, Dr Nina Webster, Mr Robert Proulx, and Mr Brett Mitchell (or their nominee/s) (**Related Parties**) on the terms and conditions set out below.

Details of the Performance Rights proposed to be issued to the Related Parties are set out in the table below:

	Class	Quantity	Vesting Condition	Expiry Date
Ms Melanie Leydin	D	600,000	The Company achieving and sustaining a market capitalisation of at least \$20.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
	E	1,000,000	The Company achieving and sustaining a market capitalisation of at least \$30.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
Dr Nina Webster	D	600,000	The Company achieving and sustaining a market capitalisation of at least \$20.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
	E	1,000,000	The Company achieving and sustaining a market capitalisation of at least \$30.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.

			million over 20 consecutive trading days.	
Mr Robert Proulx	D	1,000,000	The Company achieving and sustaining a market capitalisation of at least \$20.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
	E	2,000,000	The Company achieving and sustaining a market capitalisation of at least \$30.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
Mr Brett Mitchell	D	600,000	The Company achieving and sustaining a market capitalisation of at least \$20.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
	E	1,000,000	The Company achieving and sustaining a market capitalisation of at least \$30.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.

Resolutions 5, 6, 7, & 8 seek Shareholder approval for the issue of the Performance Rights to the Related Parties.

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

The Directors (other than the Related Parties who have a material personal interest in Resolutions 5, 6, 7 & 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Performance Rights because the agreement to issue the Performance Rights, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5, 6, 7, & 8 seek the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

If either or all of Resolutions 5, 6, 7 & 8 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If either or all of Resolutions 5, 6, 7 & 8 are not passed, the Company will not be able to proceed with the issue of the Performance Rights.

Resolutions 5, 6, 7, & 8 are independent of one another.

Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13 of the Corporations Act, the following information is provided in relation to Resolutions 5, 6, 7 & 8:

(a) the Performance Rights will be issued to the following persons:

- (i) Ms Melanie Leydin (or her nominee/s) pursuant to Resolution 5;
- (ii) Dr Nina Webster (or her nominee/s) pursuant to Resolution 6;
- (iii) Mr Robert Proulx (or his nominee) pursuant to Resolution 7; and
- (iv) Mr Brett Mitchell (or his nominee/s) pursuant to Resolution 8

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

(b) the maximum number of Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 7,800,000 comprising:

- (i) 600,000 Tranche D Performance Rights, and 1,000,000 Tranche E Performance Rights to Ms Melanie Leydin (or her nominee/s) pursuant to Resolution 5;
- (ii) 600,000 Tranche D Performance Rights, and 1,000,000 Tranche E Performance Rights to Dr Nina Webster (or her nominee/s) pursuant to Resolution 6;
- (iii) 1,000,000 Tranche D Performance Rights, and 2,000,000 Tranche E Performance Rights to Mr Robert Proulx (or his nominee/s) pursuant to Resolution 7; and
- (iv) 600,000 Tranche D Performance Rights, and 1,000,000 Tranche E Performance Rights to Mr Brett Mitchell (or his nominee/s) pursuant to Resolution 8;

(c) the terms and conditions of the Performance Rights are set out in Schedule 2;

- (d) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (e) the issue price of the Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Performance Rights;
- (f) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (g) the Company has agreed to issue the Performance Rights to the Related Parties subject to Shareholder for the following reasons:
 - (i) the Performance Rights are unquoted; therefore, the issue of the Performance Rights will have no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Performance Rights is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Performance Rights to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed;
- (h) the number of Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
 - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed;

- (i) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Previous Financial Year Ended 31 December 2025	Current Financial Year Ending 31 December 2026
Robert Proulx	\$178,066	\$232,800 ²
Brett Mitchell	\$84,344	\$92,000 ³
Ms Melanie Leydin	\$60,000	\$92,000 ⁴
Dr Nina Webster ¹	\$22,400	\$99,200 ⁵

Notes:

1. Appointed as a Director on 1 September 2025.

2. Comprising Directors' fees of US\$120,000 and share-based payments of \$60,000 (being the value of the Performance Rights, 3,000,000 Performance Rights multiplied by the Company's closing share price on 7 April 2026).
 3. Comprising Directors' fees of \$60,000 and share-based payments of \$32,000 (being the value of the Performance Rights, 1,600,000 Performance Rights multiplied by the Company's closing share price on 7 April 2026).
 4. Comprising Directors' fees of \$60,000 and share-based payments of \$32,000 (being the value of the Performance Rights, 1,600,000 Performance Rights multiplied by the Company's closing share price on 7 April 2026).
 5. Comprising Directors' fees of \$67,200 and share-based payments of \$32,000 (being the value of the Performance Rights, 1,600,000 Performance Rights multiplied by the Company's closing share price on 7 April 2026).
- (j) the Performance Rights are not being issued under an agreement;
- (k) a voting exclusion statement is included for Resolutions 5, 6, 7, & 8 of the Notice.

Resolution 9: Renewal of Proportional Takeover Provision

Background

Section 11 of the Company's Constitution contains provisions dealing with shareholder approval requirements if there were to be any partial takeover bids for the Company's securities (**Proportional Takeover Provisions**). A copy of the Constitution is available on the Company's website at: <https://investor.imagionbiosystems.com/governance>

A "proportional takeover bid" means an off-market bid for a specified proportion of the Company's securities in a class of securities for which a takeover bid has been made. It is not a bid for all securities held by all members of that class, only proportion of the securities each holds. Accordingly, if a Shareholder accepts the offer in full under a proportional takeover bid, the Shareholder will dispose of the specified portion of their Shares in the Company and retain the balance of their Shares.

The provisions in Rule 11 are designed to assist Shareholder to receive proper value for their shares if a proportional takeover bid is made for the Company.

Part 6.5 Subdivision 5C of the Corporations Act provides that these Proportional Takeover Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be renewed by special resolutions of the Company's shareholders.

The Proportional Takeover Provisions were last renewed at the Company's Annual General Meeting in May 2023. The Board believes it is appropriate that the Proportional Takeover Provisions of the Company's Constitution be renewed, in accordance with the provisions of the Corporations Act, such that they will continue to be operative.

Section 648G of the Corporations Act states that a company may renew its proportional takeover approval provisions in the same manner in which the company could alter its constitution to insert such provisions. In order to alter its Constitution to include such provisions, the Company relies on section 136(2) of the Corporations which states that a company may modify, or repeal its constitution, or a provision of its constitution, by special resolution.

Accordingly, this Resolution is proposed as a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Resolution to renew the Proportional Takeover Provisions is proposed as a special resolution. Accordingly, to be passed at least 75% of the votes validly cast on the Resolution by shareholders eligible to vote on the Resolution by number of shares must be in favour of the Resolution.

In seeking approval for the renewal of the Proportional Takeover Provisions, section 648G of the Corporations Act requires the Company to provide the below information to its Shareholders.

Effect of provisions proposed to be renewed

Section 11 of the Constitution provides that the Company is prohibited from registering any transfer of shares giving effect to a contract of sale pursuant to a proportional takeover bid unless and until after the proposed transfer has been approved by the members at a general meeting of the Company (**Approving Resolution**). The person making the offer for the securities (**Offeror**) (and their associates) cannot vote on the Approving Resolution and the Approving Resolution requires the approval of more than 50% of members who are entitled to vote at that meeting.

The **Resolution Deadline** is the 14th day before the last day of the bid period.

Where, as at the end of the day before the resolution deadline, no Approving Resolution to approve the Proportional Bid has been voted on, an Approval Resolution to approve the Proportional Bid is deemed to have been passed.

If an Approving Resolution is voted on and rejected:

- (a) despite section 652A of the Corporations Act:
 - a. all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
 - b. all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,
are deemed to be withdrawn at the end of the resolution deadline;
- (b) as soon as practicable after the Relevant Day, the bidder must return to each person who has accepted any of the offers any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder:
 - a. is entitled to rescind; and
 - b. must rescind as soon as practicable after the resolution deadline,
each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and
- (d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance

Reason for the resolution

Section 11 of the Constitution is required to be renewed as more than 3 years have passed since the last renewal of the Constitution. Section 648(G)(1) of the Corporations Act provides that Proportional Bid Provisions such as provided in Clause 136 cease to apply at the end of 3 years from their adoption (or their last renewal). Section 648(G)(4) enables shareholders to approve a renewal of Proportional Takeover Approval Provisions.

The Board believes that shareholders should continue to have the choice of considering whether to accept a bid for what might become control of the Company without the shareholders having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a Proportional Bid). To preserve this choice, Clause 136 needs to be renewed. If Clause 136 is renewed and any Proportional Bid (if any) is subsequently approved by shareholders, each shareholder will still have the right to make a separate decision whether that shareholder wishes to accept the Proportional Bid for their own securities.

Awareness of current acquisition proposals

As at the date of this Explanatory Statement, none of the Directors are aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company from its current level.

Advantages and disadvantages of the Proportional Takeover Approval Provisions since last renewed

As there have been no takeover bids made for any of the shares in the Company since the last renewal of the Proportional Takeover Approval Provisions, there has been no application of Clause 136. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of Clause 136.

Potential advantages and disadvantages of the proposed resolution for both directors and shareholders

The renewal of the Proportional Takeover Approval Provisions will enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the renewal of the Proportional Takeover Approval Provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be approved.

The potential advantages of the Proportional Takeover Approval Provisions for Shareholders of the Company are:

- all Shareholders are given the opportunity to consider and vote upon a Proportional Bid;
- Shareholders have the right to determine by majority vote whether a Proportional Bid should proceed;
- the provisions may assist Shareholders to avoid being locked in as a minority;
- increase in Shareholders' bargaining power which may assist in ensuring that any Proportional Bid is adequately priced;
- Shareholders, as a group, may more effectively advise, contribute to or guide the Directors' response to a partial bid;
- the Proportional Bid Provisions may increase the likelihood that any takeover offer will be a full bid for the whole shareholding of each member, so that member will have the opportunity to dispose of all of their shares rather than only a portion; and
- knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the Proportional Bid and whether to accept or reject an offer under the bid.

The potential disadvantages of the Proportional Takeover Approval Provisions for Shareholders include:

- the likelihood of a Proportional Bid being successful may be reduced and the provisions may discourage the making of Proportional Bids in respect of the Company;
- the provisions may reduce the opportunities which Shareholders may have to sell all or some of their Shares at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's share price;
- the provisions may be considered an additional restriction on the ability of individual Shareholders to deal freely in their Shares;
- an individual member that wishes to accept the partial offer will be unable to sell to the offeror unless a majority of members vote in favour of the partial takeover bid; and

- if a partial takeover bid is made, the Company will incur the costs of calling a shareholders meeting.

Voting Exclusions

A voting exclusion statement is set out under Note 5 of this Notice.

Board Recommendation

Balancing the above advantages and disadvantages, the Board is of the view that the advantages of renewing the Proportional Takeover Provisions outweigh any disadvantages and unanimously recommend the renewal. Accordingly, shareholder approval is sought pursuant to this Resolution. The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

Resolution 10: Approval of 10% Placement Capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital over a 12-month period after the AGM ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% equity issue capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 9 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve Resolution 9, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below) and the Company will be able to issue Equity Securities from the 10% Placement Facility, as noted below, without any further shareholder approval.

If Shareholders do not approve Resolution 9, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1. Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an AGM. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company and must be issued for cash consideration.

The Company, as at the date of the Notice, has on issue five (5) classes of Equity Securities, quoted Fully Paid Ordinary Shares, unquoted Options, quoted Options, Convertible Notes and unquoted Performance Rights.

(c) *Formula for calculating 10% Placement Facility*

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may issue or agree to issue, during the 12-month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16, or 17;
 - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
 - (E) plus the number of partly paid shares that became fully paid in the relevant period;
 - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

(d) *Listing Rule 7.1 and Listing Rule 7.1A*

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% equity issue capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

(e) *Nature of consideration for issue and Minimum Issue Price*

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained;
- (ii) the time and date of the Company's next AGM;
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the AGM at which the approval is obtained, being 26 May 2026, and expires on the first to occur of the following:
 - (i) the date that is 12 months after the date of the AGM at which the approval is obtained, being 25 May 2027;
 - (ii) the time and date of the Company's next AGM;
 - (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
 - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:
 - (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
 - (ii) continued expenditure on the Company's current business and/or general working capital.
- (a) If Resolution 9 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table.
- (b) Shareholders may also be exposed to economic risk and voting dilution, including the following:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the AGM; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of Shares as at 7 April 2026 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Table 10

Variable 'A' in Listing Rule 7.1A.2	Dilution Scenario	Issue Price		
		50% decrease in Current Share Price	Current Share Price	100% increase in Current Share Price
		\$0.01	\$0.02	\$0.04
Current Variable A 490,590,239 Shares	10% Voting Dilution	49,059,024 Shares	49,059,024 Shares	49,059,024 Shares
	Funds raised	\$ 490,590	\$ 981,180	\$ 1,962,361
50% increase in current Variable A 735,885,359 Shares	10% Voting Dilution	73,588,536 Shares	73,588,536 Shares	73,588,536 Shares
	Funds raised	\$ 735,885	\$ 1,471,771	\$ 2,943,541
100% increase in current Variable A 981,180,478 Shares	10% Voting Dilution	98,118,048 Shares	98,118,048 Shares	98,118,048 Shares
	Funds raised	\$ 981,180	\$ 1,962,361	\$ 3,924,722

This dilution table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM.
 - The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - The Current Share Price is **\$0.02** (2 cents), being the closing price of the Shares on ASX on **7 April 2026**.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:
- (i) the methods of raising funds that are available to the Company, including, but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- Any allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.
- (f) There were no equity securities issued under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting.

Voting Exclusions

There is no voting exclusion for this resolution.

Board Recommendation

The Board believes that Resolution 10 is in the best interests of the Company and unanimously recommends that shareholders vote in favour of this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“AEST” means Australian Eastern Standard Time;

“ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“Board” means the Directors acting as the board of Directors of the Company;

“Chair” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Closely Related Party” means:

- a. a spouse or child of the member; or
- b. has the meaning given in section 9 of the Corporations Act.

“Company” means Imagion Biosystems Limited ACN 616 305 027;

“Constitution” means the constitution of the Company as at the date of the Meeting;

“Corporations Act” means the *Corporations Act 2001 (Cth)*;

“Director” means a director of the Company;

“Equity Security” has the same meaning as in the Listing Rules;

“Explanatory Statement” means the explanatory statement which forms part of the Notice;

“AGM or Annual General Meeting” means the Annual General Meeting of the Company which is the subject of this Notice of Meeting;

“Listing Rules” means the Listing Rules of the ASX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Notice” means this Notice of Meeting including the Explanatory Statement;

“Option” means an option entitling the holder, upon exercise, to subscribe for one fully paid share in the capital of the Company;

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution referred to in the Notice;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

SCHEDULE 1 – TERMS AND CONDITIONS OF THE EMPLOYEE INCENTIVE PLAN

A summary of the key terms of the Employee Incentive Plan (EIP or Plan) is set out below:

1. Purpose of the Plan

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of eligible participants;
- (b) link the reward of eligible participants to Shareholder value creation; and
- (c) align the interests of eligible participants with shareholders of the Group (being the Company and each of its Related Bodies Corporate), by providing an opportunity to eligible participants to receive an equity interest in the Company in the form of Awards (being securities exercisable for Shares, including options and performance rights).

2. Eligibility to participate

An eligible participant means a person that:

- (a) is a "primary participant" (as defined in section 1100L(1)(a) Corporations Act or any amendment or replacement thereof) in relation to the Company or a Related Body Corporate; and
- (b) has been determined by the Board to be eligible to participate in the Plan from time to time.

3. Related persons of Employees

If an Eligible Participant is permitted in the Offer, they may, by written notice to the Board, nominate a Permitted Nominee in whose favour the Eligible Participant wishes to renounce the Offer.

4. Administration of the Plan

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its absolute discretion. The Board may delegate its powers and discretion.

5. Offers of Awards

The Board may from time to time determine that an eligible participant may participate in the Plan and make an offer to that eligible participant to apply for Awards.

6. Applications for Awards

An eligible participant who wishes to apply to participate in the Plan in response to an Offer must provide a completed application form to the Company. The Board may accept an application from an eligible participant in whole or in part. If an eligible participant is permitted in the Offer, the eligible participant may, by notice in writing to the Board, nominate a party in whose favour the eligible participant wishes to renounce the invitation in order for that nominee to be granted the Awards the subject of the Offer.

7. Grant of Awards

The Company will, to the extent that it has accepted a duly completed application, grant the participant the relevant number of Awards, subject to the terms and conditions set out in the Offer, the Plan rules and any ancillary documentation required.

8. Terms of Awards

Each 'Award' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to an Award being exercised, a participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Award by virtue of holding the Award.

9. Vesting of Awards

Any vesting conditions applicable to the grant of Awards will be described in the Offer. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the participant by the Company informing them that the relevant Awards have vested.

Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested.

For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.

10. Rights

All Shares issued under the Plan or issued or transferred to a participant upon the valid exercise of an Award, will rank equally in all respects with the Shares of the same class. A participant will be entitled to any dividends declared and distributed by the Company on the Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Shares. A participant may exercise any voting rights attaching to Shares.

11. Adjustment for capital reconstructions

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each participant holding Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Awards is entitled, upon exercise of the Awards, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Awards are exercised.

Unless otherwise determined by the Board, a holder of Awards does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

12. Participation in new issues

There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Awards without exercising the Awards.

13. Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including the terms upon which any Awards have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an

amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

14. Term of plan

Subject to the Listing Rules, the Plan continues in operation until the Board decides to end it.

The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the participants.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Performance Rights:

Vesting Conditions

The Performance Rights shall vest as follows:

Class	Vesting Condition	Expiry Date
D	The Company achieving and sustaining a market capitalisation of at least \$20.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.
E	The Company achieving and sustaining a market capitalisation of at least \$30.0 million over 20 consecutive trading days.	4 years from the date of issue or on termination of employment.

(each, a **Vesting Condition**).

(i) Notification to holder

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(ii) Conversion

Subject to paragraph (xiv), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(iii) Expiry Date

Each Performance Right shall otherwise expire on or before the date that set out next to the relevant class of Performance Right in paragraph 0 (**Expiry Date**). If the relevant Vesting Condition attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

(iv) Consideration

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(v) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(vi) Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(vii) Timing of issue of Shares on conversion

Within 5 Business Days after the date that the Performance Rights are converted, the Company will:

- (A) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (B) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (C) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(viii) Transfer of Performance Rights

The Performance Rights are not transferable.

(ix) Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(x) Reorganisation of capital

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(xi) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(xii) Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(xiii) Change in control

Subject to paragraph (xiv), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or

- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(xiv) Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right under paragraphs (ii) or (xiii) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (xiv)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(xv) No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(xvi) Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(xvii) ASX Listing Rule compliance

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(xviii) No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEST) on Sunday, 24 May 2026.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/ibxagm2026>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **before 10:00am (AEST) on Sunday, 24 May 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/ibxagm2026>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please keep this form with you to assist registration.

☐

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Imagion Biosystems Limited** (Company) and entitled to attend and vote hereby appoint:

☐

 the **Chairman of the Meeting** (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the **Annual General Meeting** of the Company to be held at **virtually at https://vistra.zoom.us/webinar/register/WN_n13vxBKoR8uXgeg0xi7vUQ on Tuesday 26 May 2026 at 10:00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chairman of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolutions 1, 4, 5, 6, 7 & 8**, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of these Resolutions even though **Resolutions 1, 4, 5, 6, 7 & 8** are connected with the remuneration of a member of the key management personnel for the Company.

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	☐	☐	☐
Resolution 2	Election of Ms Melanie Leydin as a Director	☐	☐	☐
Resolution 3	Election of Dr Nina Webster as a Director	☐	☐	☐
Resolution 4	Renewal of Employee Incentive Plan	☐	☐	☐
Resolution 5	Grant of Performance Rights to Ms Melanie Leydin (or their nominee/s)	☐	☐	☐
Resolution 6	Grant of Performance Rights to Director Dr Nina Webster (or their nominee/s)	☐	☐	☐
Resolution 7	Grant of Performance Rights to Director Mr Robert Proulx (or their nominee/s)	☐	☐	☐
Resolution 8	Grant of Performance Rights to Director Mr Brett Mitchell (or their nominee/s)	☐	☐	☐
Resolution 9	Renewal of Proportional Takeover Provision (Special Resolution)	☐	☐	☐
Resolution 10	Approval of 10% Placement Capacity (Special Resolution)	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary