



**Intellicare Holdings Limited
ACN 622 484 397**

Notice of 2025 Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 10.00am (AWST) on Wednesday, 19 November 2025

In-person: Level 1, 299 Vincent Street Leederville, Western Australia 6007

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 1300 001 145.

Shareholders are urged to vote by lodging the Proxy Form

InteliCare Holdings Limited
ACN 622 484 397
(Company)

Notice of 2025 Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of InteliCare Holdings Limited ACN 622 484 397 will be held on Wednesday, 19 November 2025 at 10.00am (AWST) (**Meeting**) at Level 1, 299 Vincent Street Leederville Western Australia 6007.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 17 November 2025 at 5.00pm (AWST).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Note: a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of director – Greg Leach

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

'That, Greg Leach, who retires in accordance with Article 7.2(b) of the Constitution, Listing Rule 14.4 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of issue of Tranche 1 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 73,100,721 Tranche 1 Placement Shares issued under Listing Rule 7.1; and
- (b) 48,733,279 Tranche 1 Placement Shares issued under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval to issue Tranche 2 Placement Shares

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

'That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 11,500,000 Tranche 2 Placement Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval to issue Lead Manager Options to Westar Capital

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

'That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to a total of 20,000,000 Options to Westar Capital on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 7– Re-approval of Employee Securities Incentive Plan

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

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders re-approve the employee securities incentive plan of the Company known as the 'InteliCare Holdings Limited Employee Securities Incentive Plan' (**Plan**) and the issue of up to*

48,618,814 Equity Securities under the Plan, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval of potential termination benefits under the Plan

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

"That, conditional on Resolution 7 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office is given under and for the purposes of Part 2D.2 of the Corporations Act, on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Approval of issue of Director Performance Rights

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

'That, for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of the Performance Rights to Directors under the Plan, as follows:

- (a) up to 6,000,000 Performance Rights to Tim Chapman;
- (b) up to 4,500,000 Performance Rights to Neale Fong; and
- (c) up to 4,500,000 Performance Rights to Greg Leach,

(or their respective nominee/s), on the terms and conditions in the Explanatory Memorandum.'

Resolution 10 – Re-insertion of Proportional Takeover Bid Approval Provisions

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

'That the modification of the Constitution to re-insert the proportional takeover bid approval provisions contained in schedule 5 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 3:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

- (b) **Resolution 4:** by or on behalf of any person who participated in the issue of these Tranche 1 Placement Shares, or any of their respective associates.
- (c) **Resolution 5:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 6:** by or on behalf of Westar Capital (or its nominee/s), and any other person who will obtain a material benefit as a result of, the proposed issue of the Options (except a benefit solely by reason of being a Shareholder), or any of their associates.
- (e) **Resolution 7:** by or on behalf of a person who is eligible to participate in the Plan, or any of their respective associates.
- (f) **Resolution 9(a):** by or on behalf of Mr Tim Chapman and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates, or their nominees.
- (g) **Resolution 9(b):** by or on behalf of Dr Neale Fong and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates, or their nominees.
- (h) **Resolution 9(c):** by or on behalf of Mr Greg Leach and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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.

Voting prohibition

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 7, Resolution 8 and Resolution 9(a)-(c) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on **Resolution 8** must not be cast by any participants or potential participants in the New Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.

With respect to **Resolution 9(a)-(c) (inclusive)**, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

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.

BY ORDER OF THE BOARD

Mr Neil Hackett
Company Secretary
InteliCare Holdings Limited
Dated: 9 October 2025

InteliCare Holdings Limited
ACN 622 484 397
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 1, 299 Vincent Street Leederville, Western Australia 6007 on Wednesday 19 November 2025 at 10.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1
Section 5	Resolution 2 – Re-election of director – Greg Leach
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4(a) and (b) – Ratification of issue of Tranche 1 Placement Shares
Section 8	Resolution 5 – Approval to issue Tranche 2 Placement Shares
Section 9	Resolution 6 – Approval to issue Lead Manager Options to Westar Capital
Section 10	Resolution 7 – Re-approval of Employee Securities Incentive Plan
Section 11	Resolution 8 – Approval of potential termination benefits under the Plan
Section 12	Resolution 9 – Approval of issue of Director Performance Rights
Section 13	Resolution 10 – Re-insertion of Proportional Takeover Bid Approval Provisions
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Lead Manager Options

Schedule 3	Terms and condition of Director Performance Rights
Schedule 4	Valuation of Director Performance Rights
Schedule 5	Summary of material terms of Plan

2. **Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 **Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 **Voting by a corporation**

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 **Voting by proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Proxy appointments will only be valid and accepted by the Company if they are made and received by **10.00am (AWST) Monday 17 November 2025** (being no later than 48 hours before the Meeting).

2.4 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless a Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at investors@intelicare.com.au by Friday, 14 November 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

2.6 **Right to elect to receive documents electronically or physically**

The Company gives notice pursuant to section 110K of the Corporations Act of the rights of Shareholders to elect to:

- (a) be sent certain documents in physical form;
- (b) be sent certain documents in electronic form; or
- (c) not be sent certain documents at all.

Documents

The documents to which this election applies includes:

- (a) documents that relate to a meeting of Shareholders, such as notices of meeting, proxy and voting forms;
- (b) documents that relate to a resolution to be considered by Shareholders without a meeting;
- (c) Annual Reports of the Company (comprising the financial report, directors' report and auditor's report for the relevant financial year); and
- (d) a notice of Shareholders' rights under section 110K of the Corporations Act, unless the notice is readily available on a website,

together with any other documents prescribed by relevant regulations, (collectively, the **Documents**).

Shareholders' rights

Each Shareholder is entitled to:

- (a) elect to be sent Documents in either physical form or electronic form; and
- (b) elect not to be sent Annual Reports by the Company (and any other documents prescribed by the relevant regulations),

by notifying the Company of the election.

Please note:

- The election to be sent certain Documents in physical form, electronic form or not at all will be in force the first business day after the Shareholder notifies the Company,

unless the Shareholder specifies a later date in which case the election takes effect the first business day after that later date, or if the regulations specify another date.

- A Shareholder may make an election in relation to all Documents or a specified class(es) of Documents.
- A Shareholder may withdraw an election referred to above at any time by notifying the Company. The withdrawal will be in force the first business day after the Shareholder notifies the Company, unless the Shareholder specifies a later date in which case the withdrawal takes effect the first business day after that later date, or if the regulations specify another date.
- An election to be sent Documents in physical form will not be in force if:
 - the Company is required or permitted under the Corporations Act to send Documents by a particular day; and
 - the election is received on or after the day that is 30 days immediately prior to the day mentioned above.

Ad hoc requests to receive Documents

A Shareholder may also make ad hoc requests to receive a particular Document in either physical form or electronic form.

The Company will take reasonable steps to send a Document that complies with the ad hoc request by the later of the following:

- (a) three business days after the day on which the request is received; or
- (b) if the Company is permitted to send the Document under the Corporations Act by a particular time, that time.

How to make your Elections and/or Requests

The Company encourages all Shareholders to elect to receive electronic documents. This will allow Shareholders to be immediately informed of the Company's activities and reduce the impact on the environment by alleviating the need to produce hard copies of the Documents.

You may make your election and/or request by contacting our share registry, Automic Pty Ltd using the following options:

Telephone: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)

Online: investor.automic.com.au

By email: hello@automicgroup.com.au

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.intellicare.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2025 in the 2025 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting held on 29 November 2024. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of director – Greg Leach

5.1 General

Article 7.2(b) of the Constitution and Listing Rule 14.5 requires that there must be an election of directors at each annual general meeting of the Company. Article 7.2(a) provides that a director must not hold office without re-election past the third annual general meeting following the director's appointment or last election, or for longer than 3 years.

Article 7.3 of the Constitution provides that a director who retires in accordance with Article 7.2(b) (which includes any director who is retiring at the end of the annual general meeting due to the tenure limitation in article 7.2(a)) is eligible for re-election, and that re-election takes effect at the conclusion of the Meeting.

Mr Greg Leach (Non-Executive Director) was last elected at the Company's annual general meeting held on 29 November 2022 and is a Director who has been in office since his election, without re-election at the last two annual general meetings. Accordingly, Mr Leach retires by rotation at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If Resolution 2 is approved, Mr Leach will be re-elected as a Director of the Company. If Resolution 2 is not approved, Mr Leach will not be re-elected as a Director of the Company.

5.2 Mr Greg Leach

Mr Leach is a founder of IntelliCare and has been in the Information and Communications Technology industry for over 30 years. During that time, he has established and continues to oversee multiple successful companies and has held multiple executive level roles in management, technology and innovation. Mr Leach was a co-founder and previously chief technology officer of Empired Limited (ASX:EPD). He also co-founded Frontline Services (of which he is a director) and founded Alkypro Fuel Systems. He founded and is currently a director and CEO of Blockhead Technologies Pty Ltd.

Mr Leach does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Leach's background and experience and that these checks did not identify any information of concern.

Mr Leach is a founder and substantial shareholder of the Company and is not considered by the Board to be independent. Mr Leach has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Greg Leach who has a personal interest in the outcome of Resolution 2) supports the election of Mr Leach and recommends that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) Mr Leach's skills and significant experience in business, information technology and emerging technologies are important to the Board's skills and experience.
- (b) Mr Leach's skills and experience are particularly valuable in his role as a member of the Remuneration Committee.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, 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 in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

- (a) **Is the Company an eligible entity?**

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 as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$1348m, based on the closing price of Shares (\$0.022) on 6 October 2025.

(b) What Equity Securities can be issued?

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 eligible entity.

As at the date of the Notice, the Company has on issue two quoted class of Equity Securities, being Shares and Quoted Options.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (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 Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (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 the Company's 15% annual placement capacity and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

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 the holders of its ordinary securities under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is 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 Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval 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).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (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 Meeting; 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.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and

- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.011 50% decrease in Current Market Price	\$0.022 Current Market Price	\$0.044 100% increase in Current Market Price
608,022,144 Shares	10% Voting Dilution	60,802,214 Shares	60,802,214 Shares	60,802,214 Shares
Variable A	Funds raised	\$668,824	\$1,337,649	\$2,675,297
912,033,216 Shares	10% Voting Dilution	91,203,321 Shares	91,203,321 Shares	91,203,321 Shares
50% increase in Variable A	Funds raised	\$1,003,237	\$2,006,473	\$4,012,946
1,216,044,288 Shares	10% Voting Dilution	121,604,429 Shares	121,604,429 Shares	121,604,429 Shares
100% increase in Variable A	Funds raised	\$1,337,648	\$2,675,297	\$5,350,959

Notes:

- The table has been prepared on the following assumptions:
 - The issue price is the current market price \$0.022, being the closing price of the Shares on ASX on 6 October 2025, being the latest practicable date before this Notice was signed.
 - Variable A comprises of 608,022,144 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

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 Meeting.

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.

(e) **Allocation policy**

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 the 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 Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 November 2024.

In the 12 months preceding the date of this Meeting, the Company has issued the following Shares under Listing Rule 7.1A:

	September 2025 Placement
Date of issue	22 September 2025
Percentage of Equity Securities on issue at commencement of Relevant Period	~10%
Number of Securities	48,733,279
Type of Security	Shares

	September 2025 Placement
Recipient of Security	Sophisticated and institutional investors, none of whom was a related party or Material Investor of the Company. The investors were identified through a bookbuild process, which involved the Company and Westar Capital (acting as lead manager) seeking expressions of interest to participate in the September 2025 Placement from new and existing contacts of the Company and clients of the lead manager.
Issue price per Security	\$0.015 (no discount to market price was applied)
Cash consideration received	\$730,999.2 (before costs)
Amount of cash consideration spent	100%
Use of cash spent to date and intended use for remaining amount of cash (if any)	Proceeds were used for costs associated with commercialisation opportunities, allowing the Company to accelerate deployments for potential new customers, for working capital to support pilot programs, for associated hardware implementation cost, costs of the placement and working capital.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Additional information

Resolution 3 is a **special** resolution and therefore 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).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4(a) and (b) – Ratification of issue of Tranche 1 Placement Shares

7.1 Background

On 15 September 2025, the Company announced that it had obtained firm commitments for a capital raising of \$2,000,000 (before costs) through the issue of fully paid ordinary shares in

the Company (**Placement Shares**) at an issue price of \$0.015 per share (**Placement**). The Placement is comprised of the following tranches:

- (a) 121,834,000 Placement Shares to raise approximately \$1.83 million, issued utilising the Company's available placement capacity pursuant to Listing Rules 7.1 and 7.1A (the subject of Resolution 4(a) and (b)) (**Tranche 1 Placement Shares**); and
- (b) 11,500,000 Placement Shares (**Tranche 2 Placement Shares**) (the subject of Resolution 5) to raise approximately \$173,000 proposed to be issued subject to shareholder approval under Listing Rule 7.1;

On 22 September 2025, the Company issued the Tranche 1 Placement Shares as follows:

- (c) 73,100,721 Tranche 1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and
- (d) 48,733,279 Tranche 1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 4(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

7.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 29 November 2024.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacities under Listing Rules 7.1 and 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 4(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 4(a) is passed, 73,100,721 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of

Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4(b) is passed, 48,733,279 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4(a) is not passed, 73,100,721 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 73,100,721 Equity Securities for the 12 month period following the issue of those Placement Shares.

If Resolution 4(b) is not passed, 48,733,279 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 48,733,279 Equity Securities for the 12 month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

7.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to sophisticated and professional investors (**Tranche 1 Placement Participants**), none of whom is a related party of the Company or a Material Investor. The Tranche 1 Placement Participants were identified through a bookbuild process, which involved the Company and Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.
- (b) A total of 121,834,000 Tranche 1 Placement Shares were issued as follows:
 - (i) 73,100,721 Shares were issued using the Company's available placement capacity under Listing Rule 7.1; and
 - (ii) 48,733,279 Shares were issued using the Company's available placement capacity under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 22 September 2025 at an issue price of \$0.015 each, raising approximately \$1.83 million.
- (e) The proceeds from the issue of the Tranche 1 Placement Shares have been or are intended to be used:
 - (i) for costs associated with growth and commercialisation opportunities, allowing the Company to accelerate deployments for potential new customers;
 - (ii) for working capital to support pilot programs; and

- (iii) for costs of the Placement and general working capital.
- (f) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

7.4 **Additional information**

Resolution 4(a) and (b) are each separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 4(a) and (b).

8. **Resolution 5 – Approval to issue Tranche 2 Placement Shares**

8.1 **Background**

The Background to the Placement and Tranche 2 Placement Shares is set out in Section 7.1 above.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of 11,500,000 Tranche 2 Placement Shares.

8.2 **Listing Rules 7.1**

A summary of Listing Rule 7.1 is contained in Section 7.2 above.

The issue of the Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the 11,500,000 tranche 2 Placement Shares.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the 11,500,000 Tranche 2 Placement Shares, will not receive approximately \$173,000 from the issue of the 11,500,000 Tranche 2 Placement Shares.

8.3 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) The 11,500,000 Tranche 2 Placement Shares will be issued to new and existing sophisticated and professional investors (**Tranche 2 Placement Participants**), none of whom is a related party of the Company or a Material Investor. The Tranche 2 Placement Participants were identified through the same process as the Tranche 1 Placement Participants (refer to Section 7.3(a)).
- (b) A maximum of 11,500,000 Tranche 2 Placement Shares will be issued to Tranche 2 Placement Participants.
- (c) The Tranche 2 Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.

- (d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at a price of \$0.015 each, being the same issue price as the Tranche 1 Placement Shares and will raise up to approximately \$173,000 (before costs).
- (f) A summary of the intended use of funds raised from the capital raising is in Section 7.3(e) above.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

The Board recommends that Shareholders vote in favour of Resolution 5.

9. **Resolution 6 – Approval to issue Lead Manager Options to Westar Capital**

9.1 **Background**

Westar Capital acted as lead manager (**Lead Manager**) to the capital raising.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of up to 20,000,000 unquoted Options to Westar Capital (or its respective nominee/s), exercisable at \$0.02 each and expiring 3 years from their date of issue (**Lead Manager Options**). The Lead Manager Options are otherwise on the terms and conditions set out in Schedule 2.

9.2 **Summary of lead manager mandate**

The Company appointed Westar Capital as Lead Manager, for the provision of lead manager and bookrunner services, including the coordination and management of the Placement.

The Company agreed to pay the following fees to the Lead Manager as consideration for these services:

- (a) a capital raising fee of 6% of the amount raised under the Placement; and
- (b) a total of 20,000,000 Lead Manager Options.

The Lead Manager mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

9.3 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 7.2 above.

The issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rules 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Company can proceed to issue up to 20,000,000 Lead Manager Options without using any of the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the 20,000,000 Lead Manager Options and will withdraw Resolution 4.

9.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Lead Manager Options:

- (a) The 20,000,000 Lead Manager Options will be issued to Westar Capital (or its respective nominee/s).
- (b) A maximum of 20,000,000 Lead Manager Options will be issued under Resolution 4.
- (c) The Lead Manager Options are exercisable at \$0.02 each, expiring 3 years after their date of issue, and are otherwise subject to the terms and conditions in Schedule 2. Shares issued upon exercise of the Lead Manager Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting.
- (e) A total of 20,000,000 Lead Manager Options will be issued with a nil issue price as partial consideration for the Lead Manager's corporate advisory services provided in connection with the Placement. Accordingly, no funds were raised from the issue of the Lead Manager Options.
- (f) A summary of the material terms of the Lead Manager mandate, pursuant to which 20,000,000 Lead Manager Options were issued, is set out in Section 9.2 above.
- (g) A voting exclusion statement is included in the Notice.

9.5 Directors' recommendation

Resolution 4 is an ordinary resolution.

The Board recommends that shareholders vote in favour of Resolution 4.

10. Resolution 7 – Re-approval of Employee Securities Incentive Plan

10.1 General

The Company considers that it is desirable to maintain an employee incentive scheme (**Plan**) pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 7 seeks Shareholder approval for the issue of up to a maximum of 48,618,814 Equity Securities under the Plan in accordance with Listing Rule 7.2 exception 13(b).

Shareholders previously approved the issue of Equity Securities under the Plan as an exception to ASX Listing Rule 7.1 at the Company's 2022 annual general meeting (**2022 ESIP Approval**). Listing Rule 7.2 exception 13(b) provides that this approval lasts for a period of three years. The 2022 ESIP Approval is due to expire on 29 November 2025 and re-approval is therefore sought for the Plan by Shareholders at this Meeting.

10.2 **Listing Rules 7.1 and 7.2, exception 13(b)**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue up to a maximum of 48,618,814 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 7 is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's available placement capacity under Listing Rule 7.1.

10.3 **Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 5.
- (b) Since the Plan was last adopted, as at the date of this Notice, the following Equity Securities that have been issued under the Plan:

Date of issue	Type of security	Number of Securities
4/02/2025	Performance Rights	21,000,000

- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 7 is 48,618,814 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (d) A voting exclusion statement is included in the Notice.

10.4 **Additional Information**

Resolution 7 is an ordinary Resolution.

The Board declines to make a recommendation in relation to Resolution 7 due to their personal interests in the outcome of the Resolution 7.

11. **Resolution 8 – Approval of potential termination benefits under the Plan**

11.1 **General**

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of "termination benefits" to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained. Accordingly, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with Resolution 8.

If Resolution 7 or Resolution 8 are not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the New Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

11.2 **Part 2D.2 of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 7, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the New Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

As noted above, under the terms of the Plan and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made

to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse and to vest if the participant ceases employment, engagement or office with the Company before the vesting of their Plan Securities. Examples of the circumstances when the Board may decide to exercise its discretion to permit some or all of the Plan Securities to vest include where a Participant becomes a leaver due to death, redundancy, permanent disability, mental incapacity or retirement. These examples are not exhaustive.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

11.3 Value of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (ie. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

Listing Rule 10.19 relevantly provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interest of the entity, as set out in the latest accounts given to ASX under the Listing Rules.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

11.4 Board recommendation

Resolution 8 is conditional on the passing of Resolution 7.

If Resolution 7 is not approved at the Meeting, Resolution 8 will not be put to Shareholders at the Meeting. Resolution 8 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 8 due to their potential personal interests in the outcome of the Resolution.

12. Resolution 9 – Approval of issue of Director Performance Rights

12.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 15,000,000 Performance Rights to Tim Chapman, Dr Neale Fong and Greg Leach (or their respective nominee/s) under the Plan (**Director Performance Rights**), as follows:

Resolution	Director	Tranche 1 Performance Rights	Tranche 2 Performance Rights	Tranche 3 Performance Rights	Total
Resolution 9(a)	Tim Chapman	3,000,000	2,000,000	1,000,000	6,000,000
Resolution 9(b)	Dr Neale Fong	1,500,000	1,500,000	1,500,000	4,500,000
Resolution 9(c)	Greg Leach	1,500,000	1,500,000	1,500,000	4,500,000
Total					15,000,000

The Director Performance Rights are to be issued in three tranches in the proportions set out below under the Company's Plan. A summary of the material terms of the Plan is in Schedule 5. The full terms and conditions of the performance rights are set out in Schedule 3, with a summary of the vesting conditions below:

Tranche	No. of Performance Rights	Vesting conditions	Expiry Date
Tranche 1	6,000,000	the Company's Shares attaining a 30-day VWAP of \$0.03 or above	3 years
Tranche 2	5,000,000	the Company's Shares attaining a 30-day VWAP of \$0.05 or above	3 years
Tranche 3	4,000,000	the Company's Shares attaining a 30-day VWAP	3 years

The Board considers that the proposed issue of the Director Performance Rights is reasonable in the circumstances in order to further align the interests of Messrs Chapman, Fong and Leach with those of the Shareholders and to provide appropriate remuneration for the Directors' ongoing commitment and contribution to the Company whilst minimising the expenditure of the Company's cash resources.

Resolution 9(a) - (c) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of up to 15,000,000 Director Performance Rights under the Plan to the Directors or their respective nominees.

The issue of Director Performance Rights to Mr Greg Leach (or his nominee) under Resolution 9(c) is conditional on Shareholders approving Resolution 2.

12.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 9(a)-(c) will be to allow the Company to proceed with the issue of the Director Performance Right to the Directors (or their respective nominee/s) in the proportions listed above.

If Resolution 9(a)-(c) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their respective nominee/s) and the Company will consider other alternative commercial means of performance-based remuneration to the Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 9(a)-(c) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Performance Rights the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

12.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in

relation to the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued to Mr Tim Chapman, Dr Neale Fong and Mr Greg Leach (or their respective nominees) in the manner set out in Section 12.1 above.
- (b) Mr Chapman, Dr Fong and Mr Leach are each a related party of the Company by virtue of being a Director of the Company and fall into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a nominee of Mr Chapman, Mr Fong or Mr Leach, that nominee will fall into the category stipulated by Listing Rule 10.14.2.
- (c) The maximum number of Director Performance to be issued to the Directors (or their respective nominee/s) under the Plan is 15,000,000 Performance Rights, in the proportions set out in the table in Section 12.1 above.
- (d) The current total annual remuneration package for each of the Directors as at the date of this Notice is set out in the table below:

Director	Position	Cash salary and fees (\$)	Super-annuation (\$)	Equity settled Shares (\$)	Equity settled Performance rights (\$)	Total (\$)
Mr Tim Chapman	Interim Executive Director	45,000	-	-	-	45,000
Dr Neale Fong	Non-Executive Chair	90,000	9,900	-	22,350	122,250
Mr Greg Leach	Non-Executive Director	45,000	-	-	8,940	53,940

- (e) The Director Performance Rights are subject to the vesting conditions set out in the table in Section 12.1 above.
- (f) The following Equity Securities have previously been issued under the Plan to the NED Directors (or their respective nominee/s):
 - (i) 9,000,000 Performance Rights to Mr Fong; and
 - (ii) 6,000,000 Performance Rights to Mr Leach,

which were approved by Shareholders at the Company's 29 November 2024 general meeting and in each case, for nil cash consideration.
- (g) The Director Performance Rights will otherwise be issued on the terms and conditions in Schedule 3.
- (h) A valuation of the Director Performance Rights is set out in Schedule 4.

- (i) The Company is issuing the Director Performance Rights as a cost effective, non-cash measure of compensating Mr Chapman Dr Fong and Mr Leach. The Board believes that the grant of the Director Performance Rights:
 - (i) will further align the interests of Messrs Chapman, Fong and Leach with those of Shareholders;
 - (ii) is a reasonable and appropriate method to provide cost-effective remuneration as the non-cash form of this benefit 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 Messrs Chapman, Fong and Leach; and
 - (iii) the Company does not consider that there are any opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed. The Director Performance Rights will be issued to the Directors (or their respective nominee/s) as soon as practicable following the Meeting and in any event no later than three years after the Meeting.
- (j) The Director Performance Rights will have an issue price of Nil as they will be issued as part of the Directors' remuneration packages.
- (k) Any Director Performance Rights that have not vested on or before the date that is three years after the date of issue will automatically lapse and become incapable of vesting into Shares.
- (l) A summary of the material terms of the Plan is in Schedule 5.
- (m) No loan will be provided to the Directors in relation to the issue of the Director Performance Rights.
- (n) The relevant Director Performance Rights will expire and lapse upon either Dr Fong, Mr Leach or Mr Chapman ceasing to become a Director.
- (o) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (p) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (q) A voting exclusion statement is included in the Notice.

12.4 **Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 9(a)-(c) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights to Shareholders to resolve upon.

12.5 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required and that the exception in Section 211 is relevant to the financial benefits to be granted to Messrs Chapman, Fong and Leach. It is the view of the Board (with each respective Director abstaining from a decision concerning their own remuneration) that the proposed issue of the Director Performance Rights to Messrs Chapman, Fong and Leach (or their respective nominees) is part of the reasonable remuneration of Messrs Chapman, Fong and Leach.

12.6 **Additional information**

Each of Resolution 9(a) - (c) is an ordinary resolution.

The Board declines to make a recommendation in relation to each of Resolution 9(a) - (c).

13. **Resolution 10 – Re-insertion of Proportional Takeover Bid Approval Provisions**

13.1 **General**

The Constitution contains proportional takeover bid approval provisions (**PTBA Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The PTBA Provisions were most recently re-approved by Shareholders at the Company's 2022 annual general meeting and are due to shortly expire.

Resolution 10 seeks the approval of Shareholders to modify the Constitution by re-inserting the PTBA Provisions for a further three years under sections 648G(4) and 136(2) of the

Corporations Act. The proposed PTBA Provisions are identical to those previously contained in schedule 5 of the Constitution.

The Corporations Act requires the Company to provide Shareholders with an explanation of the PTBA Provisions as set out below.

13.2 Information required by section 648G of the Corporations Act

(a) What is a proportional takeover bid?

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities. Accordingly, if a Shareholder accepts in full the offer under a PT Bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the Securities.

(b) Effect of renewal

If renewed and a PT Bid is made to Shareholders of the Company, the Board is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 14 days before the day before the last day of the bid period and during which the offers under the PT Bid remain open or a later day allowed by ASIC (**Deadline Date**).

The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on by the Deadline Date, the resolution is deemed to have been passed.

Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to re-insert the PTBA Provisions. Without the PTBA Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company. Without the PTBA Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Re-inserting the PTBA Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to proceed.

(c) No knowledge of present acquisition proposals

As at the date of this Notice, no Director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

(d) Potential advantages and disadvantages

The renewal of the PTBA Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that re-insertion of the PTBA Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Directors consider that re-inserting the PTBA Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that a substantial interest (and potentially control) of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders re-inserting the PTBA Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their securities at a premium to persons seeking an increased holding or control of the Company and may reduce any takeover speculation element in the Company's Share price. The PTBA Provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their Securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the PTBA Provisions were in effect, other than those discussed in this Section. On balance, the Directors consider that the possible advantages outweigh the possible disadvantages so that the re-insertion of the PTBA Provisions is in the interest of Shareholders.

13.3 **Additional Information**

Resolution 10 is a **special** resolution and therefore 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).

The Board recommends that Shareholders vote in favour of Resolution 10.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
2022 ESIP Approval	has the meaning given in Section 10.1.
10% Placement Facility	has the meaning in Section 6.
10% Placement Period	has the meaning in Section 6.2(f).
30-day VWAP	means the volume weighted average price of the Shares calculated over a period of 30 consecutive trading days in which trades in the Shares actually occurred.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
Article	means an article of the Constitution.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time.
Board	means the board of Directors.
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 IntelliCare Holdings Limited (ACN 622 484 397).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
Director Performance Rights	has the meaning given in Section 12.1.

Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means Westar Capital.
Lead Manager Options	has the meaning given in Section 9.1.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement	has the meaning given in Section 7.1.
Placement Shares	has the meaning given in Section 7.1.
Plan	means the Company's Employee Securities Incentive Plan, the subject of Resolution 7.
Plan Securities	has the meaning given in Section 11.1.

Proxy Form	means the proxy form attached to the Notice.
PTBA Provisions	has the meaning given in Section 13.1.
Recommendations	means the 4 th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Remuneration Report	means the remuneration report of the contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, options and/or Performance Rights).
September 2025 Placement	has the meaning given in Section 6.3(f).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Trading Day	means a day determined by ASX to be a trading day and notified to market participants being: (a) a day other than: (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and (ii) any other day which ASX declares and publishes is not a trading day; and (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.
Tranche 1 Placement Participants	has the meaning given Section 7.3(a).
Tranche 2 Placement Participants	has the meaning given in Section 8.3(a).
Tranche 1 Placement Shares	has the meaning given in Section 7.1(a).
Tranche 2 Placement Shares	has the meaning given in Section 7.1(b).
Variable A	has the meaning in Section 6.3(d).

VWAP	means the volume weighted average price of Shares traded on ASX.
Westar Capital	means Westar Capital Limited (ABN 28 009 372 838).

Schedule 2 Terms and Conditions of Lead Manager Options

A summary of the material terms and conditions of the Lead Manager Options (in this Schedule 2, referred to as **Options**) is set out below:

(a) **Entitlement**

Each Option gives the holder the right to subscribe for one Share.

(b) **Expiry Date**

The Options will expire at 5.00pm (AWST) on 3 October 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) **Exercise Price**

The amount payable upon exercise of each Option is \$0.02 per Option.

(d) **Exercise**

A holder may exercise their Options by lodging with the Company, before the Expiry Date:

- (i) a written notice of exercise (**Exercise Notice**) of Options specifying the number of Options being exercised; and
- (ii) an electronic funds transfer for the Exercise Price for the number of Options being exercised.

(e) **Exercise Notice**

An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 10,000 must be exercised on each occasion.

(f) **Timing of issue of Shares on exercise**

Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

(g) **Transferability**

- (i) The Options are not transferable without the prior written approval of the Company.

(h) **Ranking of Shares**

All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.

(i) **Quotation**

The Company will not apply for quotation of the Options on any securities exchange.

(j) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Options are exercised the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which, if applicable, cleared funds have been received by the Company; and
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

(k) **Reconstruction**

If at any time the issued capital of the Company is reconstructed, all rights of a holder of Options are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(l) **Participating rights**

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Amendments**

An Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Schedule 3 Terms and condition of Director Performance Rights

The terms and conditions of the Director Performance Rights (referred to in this Schedule 3 as **Performance Rights**) are as follows:

- (a) **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
- (a) **(Issue Price):** The Performance Rights are issued for nil cash consideration.
- (b) **(Vesting Conditions):** Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Tranche	No. of Performance Rights	Vesting conditions	Expiry Date
Tranche 1	6,000,000	the Company's Shares attaining a 30-day VWAP of \$0.03 or above	3 years
Tranche 2	5,000,000	the Company's Shares attaining a 30-day VWAP of \$0.05 or above	3 years
Tranche 3	4,000,000	the Company's Shares attaining a 30-day VWAP of \$0.07 or above	3 years

30-day VWAP means the volume weighted average price of the Shares calculated over a period of 30 consecutive trading days in which trades in the Shares actually occurred.

- (c) **(Vesting):** Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 10 business days of becoming aware that the relevant Vesting Condition has been satisfied.
- (d) **(Expiry Date):** The Performance Rights will expire and lapse on the first to occur of the following:
 - (i) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (or any of its subsidiary entities) (subject to the exercise of the Board's discretion under the Plan); and
 - (ii) 5.00pm (AWST) on the date that is 3 years from the date of issue,**(Expiry Date).**
- (e) **(Eligibility):** All Performance Rights are only eligible to be exercised while you are continuously employed or otherwise engaged by the Company and are not serving a period of notice.
- (f) **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph (d) above) and subject to paragraph (e) above, the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
- (g) **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

- (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (ii) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (iii) if required, and subject to paragraph (h) below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
- (h) **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
- (i) **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
- (j) **(Transferability of the Performance Rights):** The Performance Rights are not transferable.
- (k) **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
- (l) **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (m) **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
- (n) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
- (o) **(Entitlements and bonus issues):** Subject to the rights under paragraph (p), the holder will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- (p) **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
- (q) **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (r) **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (s) **(Takeovers prohibition):**

- (i) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
- (t) **(No other rights)** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (u) **(Amendments required by ASX)** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
- (v) **(Plan)** The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

(Constitution) Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 4 Valuation of Director Performance Rights

Performance Rights valuation															
Tranche	Number of securities	Valuation date	Share price	Exercise price	Target share price	Consecutive trading days	Equivalent calendar days	Vesting/expiry date	Time to vest/expiry (day)	Time to vest/expiry (yrs)	Volatility %	Continuously compounded Rf	Dividend yield	Value per security	Total Value
Tranche 1	6,000,000	3-Oct-25	\$0.02	\$0.00	\$0.03	30	42	3-Oct-28	1096	3	136%	3.49%	0%	\$0.0207	\$124,200
Tranche 2	5,000,000	3-Oct-25	\$0.02	\$0.00	\$0.05	30	42	3-Oct-28	1096	3	136%	3.49%	0%	\$0.0195	\$97,500
Tranche 3	4,000,000	3-Oct-25	\$0.02	\$0.00	\$0.07	30	42	3-Oct-28	1096	3	136%	3.49%	0%	\$0.0185	\$74,000
Total	15,000,000														\$ 295,700

Schedule 5 Summary of material terms of Plan

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

- (a) **(Eligible Participant)**: means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose)**: The purpose of the Plan is to:
 - (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration)**: 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 sole and absolute discretion. The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application)**: The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending 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 invitation, 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.
- (e) **(Grant of Securities)**: The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities)**: Each 'Convertible Security' 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 a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- (g) **(Vesting of Convertible Securities)**: Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. 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 Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (j) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

- (k) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (l) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu 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 Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (m) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Convertible Securities):** 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 Convertible Securities 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 Convertible Securities is entitled, upon exercise of the Convertible Securities, 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 Convertible Securities are exercised.

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

- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (p) **(Amendment of Plan):** Subject to the following, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities 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.

- (q) **(Plan duration):** 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. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 17 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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