

ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

Li-S Energy Limited – ASX Code: LIS

Wednesday, 15 October 2025

Notice of Annual General Meeting and Proxy Form

Li-S Energy Limited (ASX: LIS) (“LIS” or “the Company”) is pleased to provide its Notice of Annual General Meeting which is to be held on Tuesday 18 November 2025.

This announcement has been authorised by the Company Secretary.

For further information contact:

Will Shiel

Company Secretary
Li-S Energy Limited
+ 61 (0)7 3054 4555



Li-S Energy Limited
ACN 634 839 857

Notice of Annual General Meeting and Explanatory Statement

2025 Annual Report:

<https://www.lis.energy/news-and-resources/#investor-resources>

**THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION**

This Notice of Meeting and the accompanying Explanatory Statement should be read in their entirety.

If, as a Shareholder, you are in doubt as to the course you should follow, please consult your financial or professional adviser prior to voting.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is given that the annual general meeting (**AGM**) of Li-S Energy Limited (the **Company**) will be held at 11:00 am (AEST) on **Tuesday 18 November 2025**.

IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic. Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders are encouraged to submit questions to the Company in advance of the meeting. Questions must relate to the resolutions to be considered at the meeting and must be submitted by email to the Company Secretary at co.sec@lis.energy. All questions for the Company (other than those for the Auditor, discussed further below) must be received by no later than 5.00 pm (AEST) on **Thursday 13 November 2025**.

The Chair or Chief Executive Officer will endeavour to present answers to these questions at the meeting. In the alternative, the Company Secretary will respond directly to your questions by email.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “register” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “Register” when this appears. Alternatively, click on “Meetings” on the left-hand menu bar to join the meeting.
4. Click on “Join Meeting” and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>. It is recommended that Shareholders wishing to attend the Meeting login at least 15 mins before the start of the meeting.

ITEMS OF BUSINESS

1. Receipt of the Financial Report for the year ended 30 June 2025

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2025.

2. Remuneration Report

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

“That the Remuneration Report for the year ended 30 June 2025 be adopted.”

3. Elect Dr Lee Finniear as a Director of the Company

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

“That Dr Lee Finniear, who was appointed by the Board during the year, be elected as a Director of the Company.”

4. Elect Mr Richard Francis as a Director of the Company

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

“That Mr Richard Francis, who was appointed by the Board during the year, be elected as a Director of the Company.”

5. Approval of the Company's Long Term Incentive Plan

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

“That, for the purpose of exception 13 under ASX Listing Rule 7.2, and for all other purposes, approval be given for the Company's Long Term Incentive Plan and the grant of all rights and securities pursuant to the plan, on the terms set out in the Explanatory Statement to this Notice of Meeting.”

6. Grant of Performance Rights to Dr Lee Finniear in his position as Managing Director and Chief Executive Officer in connection with his participation in the Company's Long-Term Incentive Plan for FY26

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

“That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be given for the grant of 1,786,854 Performance Rights to the Managing Director and Chief Executive Officer in connection with his participation in the Company's Long-Term Incentive Plan for FY26 on the terms set out in the Explanatory Statement to this Notice of Meeting.”

VOTING EXCLUSIONS

Shareholders are strongly encouraged to vote by submitting their proxy prior to the meeting as set out in more detail in the attached Notice of Meeting and Proxy Form.

The Company will disregard any votes cast in favour of the resolution (as set out in the table below) by or on behalf of:

- the named person or class of persons excluded from voting (as set out in the table below); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item	The named person or class of persons excluded from voting
2. Remuneration Report	The Company will disregard any votes cast on Item 2: • by or on behalf of a member of the key management personnel of the Company (KMP) (as defined in section 9 of the Corporations Act) details of whose remuneration are included in the Remuneration Report; or • by or on behalf of a closely related party (as defined in section 9 of the Corporations Act) of a member of the KMP; or • as a proxy or attorney by a member of the KMP or a KMP's closely related party. However, a vote may be cast by a KMP or closely related party of the KMP if the proxy or attorney appointment is in writing and either: • it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions on the proxy form; or • it is cast by the Chair as proxy for a person who is entitled to vote, and the appointment does not specify the way the proxy is to vote on Item 2 and expressly authorises the Chair to exercise the proxy, even though the resolution is connected directly or indirectly with the remuneration of the KMP for the Company. The Chair intends to vote undirected proxies in accordance with the Director's recommendation on this resolution set out below.
3. Elect Dr Lee Finniear as a Director of the Company	That Director.
4. Elect Mr Richard Francis as a Director of the Company	That Director.
5. Approval of the Company's Long Term Incentive Plan	The Company will disregard any votes in favour by a person who is eligible to participate in the employee incentive scheme.

Item	The named person or class of persons excluded from voting
6. Grant of Performance Rights to the Managing Director and CEO in connection with his participation in the Company's Long-Term Incentive Plan for FY26	The Company will disregard any votes in favour by Dr Lee Finniear.

Dated at Brisbane, on the 15th day of October 2025.



By order of the Board
Will Shiel
Company Secretary

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with the Corporations Act, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 48 hours prior to the AGM.

Voting on all resolutions will be conducted by a poll.

Resolutions will only be passed if the relevant percentage of votes cast by Shareholders entitled to vote on the resolution are cast in favour of the resolution, namely:

- in the case of ordinary resolutions, 50% of votes cast; or
- in the case of special resolutions only, 75% of votes cast.

Unless expressly stated, all resolution are ordinary resolutions.

Shareholders may vote at the AGM in one of two ways:

- in advance of the AGM, by appointing a proxy (preferably the Chair) no later than 48 hours prior to the AGM. The Company recommends that Shareholders do this in case of technical difficulties at the AGM; or
- live and online during the AGM, using the Automic platform.

VOTING VIRTUALLY AT THE MEETING

Shareholders who wish to vote virtually on the day of the AGM can do so by logging in to the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click "Register" and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "Register". Alternatively, select Meetings from the left-hand menu.
4. Click on "Join Meeting" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "Voting" dropdown menu on the right-hand side of your screen .
6. Select either the "Full" or "Allocate" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "Submit votes". For allocated votes, the number of votes submitted must not exceed your remaining available units. Important: Votes cannot be amended once submitted.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>

2025 ANNUAL REPORT:

The 2025 Annual Report is available on the Company's website: www.lis.energy

PROXIES:

- Shareholders wishing to appoint a proxy are encouraged to do so electronically by following the steps set out on the Proxy Form attached.

- A Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the Shareholder.
- Where two proxies are appointed:
 - (i) a separate Proxy Form, should be used to appoint each proxy; and
 - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
- A Shareholder can appoint any other person to be their proxy. A proxy need not be a Shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. “the Chair of the Meeting”.
- If a Shareholder's appointed proxy does not attend the AGM, then the proxy appointment will automatically default to the Chair. In addition, any directed proxy appointments that do not vote on a poll will automatically default to the Chair, who is required to exercise the relevant votes as directed on the poll (subject to any applicable voting exclusions).
- In the case of Shareholders who are individuals, the Proxy Form must be signed:
 - (i) if the Shares are held by one individual, by that Shareholder; or
 - (ii) if the Shares are held in joint names, by any one of them.
- In the case of Shareholders who are companies, the Proxy Form must be signed:
 - (i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form);
 - (ii) in the case of any other company by either two directors or a director and secretary.
 The use of the common seal of the company, in addition to those required signatures, is optional.
- If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place specified below.
- A Proxy Form accompanies this notice. To be effective, your proxy must be received by the Company no later than 48 hours prior to the AGM. Proxy forms and appointments received later than the above time will be invalid.

You may make your proxy appointment **on-line** at <https://investor.automic.com.au/#/home>

If you have any problems accessing the on-line service, please contact the Company's Share Registry, Automic Group on 1300 288 664 within Australia or +61 2 9698 5414 from overseas.

Alternatively, you may complete and sign a proxy form and return by:

- (a) post to Automic, GPO Box 5193, Sydney NSW 2001;
- (b) facsimile on facsimile number +61 2 8583 3040; or
- (c) hand or courier delivery to:
Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000
- (d) email: meetings@automicgroup.com.au

Your proxy must be received by 11:00 am (AEST) on **Sunday 16 November 2025**. Proxy forms and appointments received later than the above time will be invalid.

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Notice of Meeting and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the AGM.

ITEM 1: Financial Report – Year ended 30 June 2025

The Corporations Act requires the Financial Report (which includes the financial statements and the Directors' Declaration), the Directors' Report and the Auditor's Report to be tabled for discussion at the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Financial Report.

This item of business provides Shareholders with an opportunity to ask questions concerning or make comments on the Company's financial statements and reports for the year ended 30 June 2025 and the Company's performance generally.

A representative of the Auditor (Ernst & Young) will be attending the AGM.

As a Shareholder, you are entitled to submit a written question to the Auditor prior to the AGM provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Financial Report.

All questions must be sent by email to the Company Secretary at co.sec@lis.energy and must not be sent directly to the Auditor. The Company will then forward all questions to the Auditor. All questions must be received by no later than 5.00 pm (AEST) on **Monday 10 November 2025**.

The Auditor will answer written questions submitted prior to the AGM.

The Auditor will also answer questions at the meeting from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

ITEM 2: Remuneration Report

The Directors' Report for the year ended 30 June 2025 contains a Remuneration Report which sets out the policy on remuneration of the Directors of the Company and specified executives of the Company.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory and does not bind the Directors of the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors will need to stand for re-election (a “**Spill Resolution**”). If more than 50% of the votes cast on the Spill Resolution are in favour, a separate re-election meeting must be held within 90 days.

At the Company's 2024 Annual General Meeting, the votes cast against the Remuneration Report considered at that meeting were less than 25%.

Members attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in the Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

ITEM 3: Election of Dr Lee Finniear as a Director

BSc (Hons), PhD, F.A.I.C.D.

Appointed Chief Executive Officer on 14 February 2021.

Lee was appointed Chief Executive Officer of the Company prior to the IPO. While he attended board meetings, he was not a director. The Board has now determined that they wish to invite Lee on to the Board as Managing Director.

Lee has more than 25 years' experience as a senior executive, including 10 years with Intergraph Corporation, (a US-based Fortune 1000 technology company) in roles including Vice President – Asia Pacific, plus 5 years as the Chief Executive Officer and Managing Director of NASDAQ and ASX listed technology companies. Over the past six years, Lee has been the founder and director of a company delivering innovative Internet of Things (IoT) products to business and consumer markets. He was also the Vice President – Asia Pacific for a European telecommunications operator with a market focus on automotive manufacturers and enterprise IoT solutions.

Lee has a First Class BSc. (Hons) degree in Civil Engineering and a PhD in Artificial Intelligence and Geographic Information Systems.

Directors' recommendation

The Board (other than Dr Finniear) recommends that Shareholders vote in favour of Dr Finniear's election as a Director.

Subject to the voting exclusions set out in the Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

ITEM 4 Election of Mr Richard Francis as a Director

BCom, MBA, CA, GAICD

Appointed as a Non-Executive Director on 18 February 2025.

Rick has over 25 years' experience in the energy and infrastructure sectors, including over a decade as the Managing Director and CEO of Spark Infrastructure Group (previously ASX:SKI). He was also CFO at

Spark Infrastructure for 3 years, CFO at ASX-listed APA Group for 4 years, and had a number of roles at ASX-listed Origin Energy over 8 years. He also has extensive board experience in both the listed and unlisted arenas, including as Deputy Chair of TransGrid, director of Victoria Power Networks (CitiPower and Powercor), director of SA Power Networks and executive director of Spark Renewables.

In addition to supporting and leading the transition to a cleaner future through renewables and associated technology during his tenure at Spark Infrastructure, he has experience in many different complex transactions including unsolicited take-overs, acquisitions, corporate restructures and many different types of equity and debt raisings.

Rick has a Bachelor of Commerce from UNSW and a Masters of Business Administration from the Macquarie Graduate School of Management. He is also a Graduate of the Australian Institute of Company Directors and a Chartered Accountant.

Rick was appointed by the Board to fill a casual vacancy. He is now formally standing for election to the Board.

Directors' recommendation

The Board (other than Mr Francis) recommends that Shareholders vote in favour of Mr Francis' election as a Director.

Subject to the voting exclusions set out in the Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

ITEM 5 - Approval of the Company's Long Term Incentive Plan

General

ASX Listing Rule 7.1 allows a company to issue up to 15% of its issued securities in any 12-month period without obtaining Shareholder approval, subject to certain exceptions. This is referred to in this Notice of Meeting as the **15% Placement Capacity** rule.

Exception 13 to ASX Listing Rule 7.2 provides that the 15% Placement Capacity rule does not apply to an issue of securities under an employee incentive scheme if Shareholders have approved the issue of the securities under the scheme within three years of the date of issue of the relevant securities. The purpose of this resolution is to seek such approval.

Expiry of the previous incentive plans

The previous long term incentive plan was approved by Shareholders in November 2022 and the Board views this approval as valid for a period of three years.

Under the previous long term incentive plan, Performance Rights were issued to certain senior managers of the Company subject to vesting conditions determined by the Board. Once vested, those Performance Rights were convertible by the participant to ordinary shares on a 1-1 basis. The Company made use of a corporate trustee to help administer this plan.

Further, prior to listing on the ASX in September 2021, the Company also operated an earlier rights plan. A summary of the terms of the executive rights plan was included in its IPO replacement prospectus dated 29 July 2021. Accordingly, rights granted prior to 29 July 2021 under the executive rights plan were excluded from the Company's 15% Placement Capacity under ASX Listing Rule 7.1 pursuant to Exception 13.

Need for a new incentive plan

The Board believes that a new long term incentive arrangement is critical to allow the Company to attract, retain and motivate appropriately skilled executives. The Board believes that generally the previous incentive plan has functioned well, however it has proven to be unnecessarily complex in light of the small number of participants and the high administrative burden of operating.

Proposed approach in the new Long Term Incentive Plan

The structure of the new plan was approved by the Board on 25 September 2025 and is now being put forward for Shareholder approval for the purposes of Exception 13 in Listing Rule 7.2. No invitations have currently been issued by the Board, however it is anticipated that the Board will do so for the FY26 plan in December 2025.

The Board proposes to retain many of the aspects of the previous incentive plan that are functioning well. Firstly, the Board will continue to issue Performance Rights on an annual basis as part of the participant's remuneration package. Secondly, the Board will continue to use vesting conditions to determine the extent that a grant of Performance Rights vests and these vesting conditions will continue to vary from year to year depending on the needs of the Company. Thirdly, the Company will continue to calculate the number of Performance Rights to be issued by reference to the value the Company wishes to provide to the participant, divided by the relevant VWAP prior to the grant. However, the Board wishes to incorporate greater flexibility to make use of significant 'service' components where it believes this is necessary to incentivise retention.

The Board has not established a remuneration committee to make recommendations on granting and vesting and these activities will continue to be the responsibility of the full Board. However, the Board will continue to reassess the situation and may choose to establish a remuneration committee in the future.

Specific information for Shareholders required by ASX Listing Rule 7.2

The material terms of the Long Term Incentive Plan are summarised in the table below. In addition, the Company sets out the information required by Exception 13 in Listing Rule 7.2.

The Company has issued 3,500,878 Performance Rights since the AGM held in November 2022, out of a maximum proposed of 10,000,000.

The maximum number of Performance Rights proposed to be issued under the new Long Term Incentive Plan in the following three years will not exceed 60,000,000 (being just under 10% of the number of Shares on issue as at the date of this Notice of Meeting). This maximum number is not intended to be a prediction of the actual number of Performance Rights to be issued under the new Long Term Incentive Plan, but is specified for the purposes of setting a ceiling on the number of Performance Rights approved to be issued under and for the purposes of Exception 13 in Listing Rule 7.2.

A voting exclusion statement is included above in this Notice of Meeting.

Material terms of the Long Term Incentive Plan

The following is a summary of the material terms of the Long Term Incentive Plan.

Item	Description
Offer	The Board may invite certain eligible persons to apply for Performance Rights to be issued in accordance with the Long Term Incentive Plan rules and other conditions set by the Board. It is anticipated that in December 2025 the Company will make a grant for FY26. Thereafter, the Board will issue a standard grant in September 2026 (FY27) and September 2027 (FY28). Each Performance Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company (on a 1 to 1 basis). Performance Rights will not be quoted on the ASX or any other stock exchange. The Performance Rights will have a nil exercise price.
Eligibility	Participation is open to certain senior executives and management of the Company only, where invited to participate by the Board. The number of Performance Rights granted are ordinarily expected to reflect market standard percentages of fixed pay, other than where the Board determines that an alternative means of calculation is necessary to retain key executives. Directors (other than any Managing Director) will not be eligible to participate in the Long Term Incentive Plan.
Vesting conditions	The Board will be highly active and involved in the setting of appropriate and targeted vesting conditions. The Board expects to use a blend of 'internal' and 'external' metrics, with the weightings given varying from participant to participant and year to year. The Board may use 'service' as a significant 'internal' metric where the Board believes this is necessary to drive retention of key executives.
Assessment of vesting	The Board retains the discretion to provisionally assess each grant against certain of the vesting conditions on an annual basis, however actual final vesting will only occur once at the end of the measurement period. The Board retains a discretion to waive some or all of the vesting conditions and allow some or all of the Performance Rights to vest. Any Performance Rights relating to vesting conditions that haven't been met will lapse.
Measurement Period	Ordinarily, three years although some 'service' components may partially vest in tranches if the Board determines.
Cash conservation	The Board will continue to retain the discretion to settle other amounts owed to participants in Performance Rights.
Remuneration committee	The Board will continue to assess whether the establishment of a remuneration committee would be beneficial.

Item	Description
Trustee	Where Performance Rights have vested, the Board will notify the trustee and direct the trustee to set aside the relevant number of Shares to meet any future exercise of those Performance Rights by the participant. Those Shares will be owned by the trustee unless and until the participant exercises those Performance Rights.
Exercise	A participant may exercise the Performance Rights by written notice in accordance with the Long Term Incentive Plan rules. Upon exercise, a participant becomes beneficially entitled to the Shares.
Termination and lapse	Each Performance Right will have a term ending 15 years after the grant date (unless otherwise determined by the Board and specified in an invitation to the participant). If not exercised before the end of their term the Performance Rights will lapse. If the Participant ceases their employment during a measurement period then the Performance Rights will ordinarily be subject to an 'off-cycle' assessment by the Board. All future and unvested Performance Rights will immediately lapse, however the Board will retain discretion to apply its 'good leaver' policy and allow some or all of the balance to vest. In the event the Board forms the opinion that a participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company, the participant will forfeit all unvested and unexercised Performance Rights.
No hedging	Participants must not enter into an arrangement with anyone if it would have the effect of limiting their exposure to risk in relation to Performance Rights (vested or unvested) or restricted securities.
Restrictive period	The Board retains the discretion to impose additional restrictive periods on the Performance Rights after vesting.

If Shareholder approval is given, an issue of securities under the Long Term Incentive Plan on the terms set out in this Notice of Meeting will not count towards the 15% Placement Capacity for the period of three years following the approval.

If Shareholder approval is not given, an issue of securities under the Long Term Incentive Plan will count towards the 15% Placement Capacity.

Directors' recommendation

The Board recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair of the meeting intends to vote undirected proxies in favour of this resolution.

ITEM 6 – Grant of Performance Rights to the Managing Director and Chief Executive Officer in connection with his participation in the Company’s Long-Term Incentive Plan for FY26

General

If appointed as a Director of the Company pursuant to Item 3 above, the Company proposes to allow Dr Lee Finniear to participate in the Long Term Incentive Plan described in Item 5 in his position of Managing Director and Chief Executive Officer.

ASX Listing Rule 10.11 prohibits, among other things, the issue of equity securities to a related party of the Company. Exception 8 of Listing Rule 10.12 permits an issue of equity securities where it occurs under an employee incentive scheme made with the approval of shareholders under ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company 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 its shareholders, unless it obtains the approval of its shareholders.

If elected, the issue would fall within Listing Rule 10.14.1. above and therefore requires the approval of the Company’s shareholders under Listing Rule 10.14.

The purpose of this item is to seek such approval. For completeness, pursuant to Exception 14 of Listing Rule 7.2, an issue of securities approved by Shareholders under Listing Rule 10.14 does not count towards the 15% Placement Capacity.

Information required under ASX Listing Rule 10.15

Dr Lee Finniear was appointed to the position of Chief Executive Officer on 14 February 2021 and appointed as a Director of the Company on 7 October 2025.

The class of securities proposed to be issued to Dr Finniear is a Performance Right, pursuant to the Long Term Incentive Plan proposed to be operated by the Company. The material terms of that Long-Term Incentive Plan (including any securities issued thereunder) are summarised in item 5 of this Notice of Meeting above and are not replicated again in full in this item of business in the interests of brevity. Each Performance Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company (on a 1 to 1 basis). The value attributed to these securities is \$240,000, calculated in accordance with Dr Finniear’s remuneration arrangements as 60% of his fixed annual remuneration (discussed further below). This type of security was selected by the Board because: (a) it aligns Dr Finniear’s interests with those of the Company, (b) its retention effect, and (c) it allows Dr Finniear to make use of the deferred taxing point, should he so choose.

The number of Performance Rights to be issued to Dr Finniear is 1,786,854, as calculated in accordance with the terms of the Long Term Incentive Plan operated by the Company by reference to a period of 14 months rather than the ordinary 12 (due to the expiry of Dr Finniear’s earlier incentive plan on 30 April 2025). All Performance Rights are issued for nil consideration.

Dr Finniear receives an annual fixed remuneration package of \$400,000, inclusive of superannuation. The Board may also invite him to participate in the Company’s short-term incentive program based on the value the Board wishes to confer on him at that time (but subject to an overall cap of 40% of his total annual fixed remuneration). Finally, the Board may invite Dr Finniear to participate in the Company’s long-term incentive program based on the value the Board wishes to confer on him at that

time (but subject to an overall cap of 60% of his total annual fixed remuneration). For completeness, for so long as Dr Finniear holds the position of Managing Director, his participation in the long-term incentive program each year will be subject to shareholder approval.

The vesting conditions set by the Board (other than Dr Finniear) for this grant are as follows:

Nature	Measure	Weighting	Description
Retention	Service rights	50%	Continuing employment at the end of the measurement period.
Value	Share price	50%	300% uplift in share price (adjusted for any dividends) between 1 July 2025 and 30 June 2028.

Dr Finniear currently holds a total of 1,000,000 Service Rights that have previously been issued to him under an earlier, expired incentive scheme operated by the Company which is no longer in operation. All Service Rights were issued to Dr Finniear under that previous incentive scheme for nil consideration and have now vested.

The Performance Rights are proposed to be issued to Dr Finniear before the end of 2025.

Details of any securities issued under the scheme will be published in the Company's annual report 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.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

A voting exclusion statement is included above in this Notice of Meeting.

Passing or otherwise of this resolution

If this resolution is passed, the Company will be able to issue the Performance Rights to Dr Finniear in connection with his participation in the Company's Long Term Incentive Plan.

If this resolution is not passed, the Company will not be able to issue the Performance Rights to Dr Finniear and the Company will consider other alternative approaches, for example instead paying the equivalent value to Dr Finniear in deferred cash.

Directors' recommendation

The Board recommends (Dr Finniear abstaining) that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

GLOSSARY

Board means the Board of Directors of the Company unless the context indicates otherwise.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Notice of Meeting means this Notice of Annual General Meeting and Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Share Registry or Automic means Automic Group.

Your proxy voting instruction must be received by **11:00am (AEST) on Sunday, 16 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.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

