



30 October 2025
ASX Market Release

Notice of Annual General Meeting and Proxy Form

Nuchev Limited (ASX:NUC) (**Nuchev or the Company**) is pleased to provide the Notice of Meeting and Proxy Form relating to its 2025 Annual General Meeting, being sent to Shareholders today.

For and on behalf of the Company

Tamara Barr
Company Secretary

This announcement has been approved for release by the Board.

For further information please contact:

Tamara Barr
Company Secretary
tamara@csbcorpservices.com

About Nuchev Limited

Nuchev is an Australian-based Nutritional and Wellness business. Nuchev's products include those branded under Oli6®, Bio Practica and Medicine Tree and a number of globally recognised European brands sold under exclusive licence in Australia and New Zealand by bWellness primarily to practitioners as prescription only products. Oli6® is sold in the key Australian Pharmacy and Grocery channels, online in China through the China Cross-Border e-Commerce (CBEC) and general trade retail channels, and has recently launched in Vietnam, where it is sold offline through Mother & Baby stores, other retail outlets and through online stores. Nuchev is also the exclusive agent for distribution of Brauer, Skin Physics and Rapid products in Australia. Nuchev is *Inspiring healthier, happier futures for all* and is committed to sourcing world class ingredients and industry leading, Australian manufacturing facilities that ensure the best possible products for our consumers.



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NUCHEV LIMITED
ACN 163 225 090
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12.00pm AEDT
DATE: Friday 28 November 2025
PLACE: Virtual via Xcend Video Conference

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 12.00pm AEDT on Wednesday 26 November 2025.



BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the Remuneration Report, the Reports of the Directors and the Auditor.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*“That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) (the **Act**) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2025.”*

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

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Company’s Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter 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:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

3. RESOLUTION 2 – ELECTION OF MENG ZHANG AS A DIRECTOR

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

“That Meng Zhang (Leo), a Director who was appointed as an additional director on 26 May 2025, retires in accordance with clause 8.1 of the Company’s Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election as a Director of the Company.”

4. RESOLUTION 3 – RE-ELECTION OF BEN DINGLE AS A DIRECTOR

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

“That, for the purpose of clause 8.1 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Ben Dingle, a Director who retires by rotation, and being eligible, offers himself for re-election as a Director of the Company, effective immediately.”

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARE RIGHTS TO DIRECTOR IN LIEU OF DIRECTOR FEES

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

*“That for the purpose of ASX Listing Rule 10.14 and for all other purposes, the Shareholders approve the Company to issue Meng Zhang (being a Director of the Company, or his nominee) Share Rights under the Equity Incentive Plan up to a maximum number of Shares that is equal to M Zhang’s accrued and prospective salary for the period 26 May 2025 to 27 November 2027, being the remaining time of the existing Equity Incentive Plan in place (the **Approval Period**) divided by the relevant volume weighted average price of the Company’s Shares (**VWAP**), with M Zhang’s salary being reduced by the dollar value of each such grant, on the terms and conditions set out in the Explanatory Statement.”*

Voting Prohibition Statement

For Resolution 4, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) a person who is eligible to participate in the Issue of Share Rights to Directors in Lieu of Director Fees; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4:

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

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities up to 10% of the total issued share capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

Note: as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded.

Dated: 30 October 2025

By order of the Board



Company Secretary

Virtual attendance

If you are a Shareholder and you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

<https://meeting.xcend.app/NUCAGM2025>

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote and ask questions at the virtual meeting.

Voting virtually at the Meeting

Once you have logged into <https://meeting.xcend.app/NUCAGM2025>, you will need to click on “Go to Voting” under the **Cast Your Vote** section.

You will then be able to lodge your voting intentions.

Please note, you can update/change your votes as many times as you wish whilst the Poll is open for voting.

Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

If you appoint the Chair of the Meeting as your Proxy or the Chair of the Meeting is appointed as your Proxy by default, and you do not provide any voting directions on your Proxy Form, you will be expressly authorising the Chair of the Meeting to cast your vote as he sees fit.

If you intend to appoint a member of the Key Management Personnel (other than the Chair) or any of their closely related parties as your proxy on **Resolution 1**, please ensure that you direct them how to vote on **Resolution 1**.

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour for all Resolutions.

Power of Attorney

If the Proxy Form is signed under a Power of Attorney on behalf of a Shareholder, then the Attorney must make sure that either the original Power of Attorney or a certified copy is sent with the Proxy Form, unless the Power of Attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry, or the Company Secretary, with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Questions

A reasonable opportunity will be given to Shareholders to ask questions or make comments on the management of the Company at the AGM.

Similarly, a reasonable opportunity will be given to Shareholders to ask questions to the Company's External Auditor, RSM Australia Partners relevant to the conduct of the external audit for the year ended **30 June 2025**, or the content of the Audit Report.

In order to provide an equal opportunity for all Shareholders to ask questions of the Board or the Company's external Auditor, Shareholders are encouraged to submit questions in writing, in advance of the AGM.

Please send questions to the Company Secretary at cosec@csbcorpservices.com.

Questions must be received by no later than 5.00pm AEDT on Friday 21 November 2025.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Corporate Governance Team on +61 431 677 101.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Act, the business of the Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the Remuneration Report, the Reports of the Directors and the Auditor.

The Company will not provide a hard copy of the Company's Annual Financial Report to Shareholders unless specifically requested to do so. The Company's Annual Financial Report is available on its website at <https://investor.nuchev.com.au/>.

Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's Auditor will be present at the Meeting, and during the discussion of this item, will be available to discuss matters relevant to the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Act requires that at a listed Company's AGM, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Senior Management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the AGM.

2.2 Voting consequences

A Company is required to put to its Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of directors of the Company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the second AGM.

All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

2.3 Previous voting results

At the Company's previous AGM the votes cast against the remuneration report considered at that AGM were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

2.4 Voting

Note that a voting prohibition applies to Resolution 1 in the terms set out in this Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction

on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to carefully read the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

2.5 Board recommendation

The Board recommends that Shareholders vote in **FAVOUR** of Resolution 1.

The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 1.

3. RESOLUTION 2 – ELECTION OF MENG ZHANG AS A DIRECTOR

3.1 General

The Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next AGM and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Meng Zhang (Leo), having been appointed as a Director by the Board on 26 May 2025 will retire in accordance with the Constitution and ASX Listing Rules, and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Leo is an accomplished business leader and entrepreneur with over 10 years of cross-border experience spanning brand management, international trade, and Corporate Governance. Leo joined H&S Group as a Partner in 2020 and currently serves as a Director of the Group as well as CEO of the H&S Global Brand Centre (GBC), overseeing a portfolio of owned and strategic partner brands.

Under Leo's leadership, H&S GBC has built a high-performing international team of over 200 staffs across Australia, China, and Vietnam. He has played a pivotal role in driving the market success of brands such as BTNATURE, BRAUER, and NUTRITION29 in China's cross-border e-commerce (CBEC) sector and the broader Southeast Asian market.

Leo holds a Bachelor of Finance from Xiamen University, China, with electives in Accounting and Marketing. He brings to the Board deep knowledge of the Asia-Pacific consumer goods market, strong financial acumen, and strategic insight into high-growth brand development.

3.3 Independence

If elected, the Board does not consider Meng Zhang to be an Independent Director.

3.4 Board recommendation

The Board (with Meng Zhang abstaining) supports the election of Meng Zhang and recommends that Shareholders vote in **FAVOUR** of Resolution 2. The Chair of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF BEN DINGLE AS A DIRECTOR

4.1 General

ASX Listing Rule 14.5 provides that an entity which has Directors must hold an election of Directors at each AGM. The Company's Constitution sets out the requirements for determining which Directors are to retire by rotation at an AGM.

Ben Dingle was last elected as a Director at the Company's 2023 AGM.

Under this Resolution, Ben has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

4.2 **Qualifications and other material directorships**

Ben is a pioneer in dairy and nutritional innovation with over 30 years of leadership experience building and scaling high-growth agribusinesses and guiding companies through successful public listings. He founded Nuchev, leading it from startup to its ASX listing in December 2019, raising \$48.7 million to grow premium goat dairy nutritional products internationally. He currently serves as Chair of Nuchev.

Earlier, Ben co-founded Synlait Group in 1999, playing a pivotal role in developing one of the Southern Hemisphere's most advanced integrated dairy operations and leading the successful IPO of Synlait Milk in 2013.

Known for his visionary leadership and strategic insight, Ben has a proven ability to scale early-stage agribusinesses into established, market-leading enterprises. His expertise covers product innovation, international market development, and implementing innovative management and world-best farming practices.

Ben's strong commercial and capital markets acumen enables him to align operational excellence with investor and market expectations, driving sustainable growth and value creation.

Ben holds an MBA and Master of Marketing from the University of Melbourne, a Bachelor of Agriculture from Massey University, and is a graduate and member of the New Zealand and Australian Institutes of Company Directors, respectively.

4.3 **Independence**

If re-elected, the Board does not consider Ben Dingle to be an Independent Director.

4.4 **Board recommendation**

The Board (with Ben Dingle abstaining) supports the re-election of Ben and recommends that Shareholders vote in **FAVOUR** of Resolution 3. The Chair of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 3.

5. **RESOLUTION 4 – APPROVAL TO ISSUE SHARE RIGHTS TO DIRECTOR IN LIEU OF DIRECTOR FEES**

5.1 **General**

In Resolution 4, the Company has agreed, subject to obtaining Shareholder approval, to issue Share Rights under the Equity Incentive Plan to Meng Zhang (the **Participating Director**) in lieu of payment of up to 100% of Director fees.

M Zhang is considered a Director of the Company pursuant to ASX Listing Rule 10.14.1.

The purpose of the proposed issue of Share Rights to the Participating Director is to replace the obligation of the Company to pay Director fees for certain periods. It is not intended to be used for the purposes of providing Directors with additional remuneration.

It has been agreed that in lieu of receiving salary, the Participating Director will have the option to be able to receive up to 100% of his salary in the form of NUC Share Rights.

On the basis that Shareholder approval is obtained, it is proposed that the Company will make an offer to the Participating Director to convert up to 100% of his annual salary for the Approval Period into NUC Share Rights.

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

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

- a) obtain the approval of the public Company's members in the manner set out in sections 217 to 227 of the 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 Act.

The issue of Share Rights (which is a type of equity security, for the purposes of Chapter 2E of the Act) to the Participating Director constitutes giving a financial benefit, given the Participating Director is deemed to be related parties to the Company by virtue of being a Director of the Company. A “related party” for the purposes of the Act and the ASX Listing Rules is widely defined and includes a director of a public Company, a spouse of a director of a public Company or an entity controlled by a director of a public Company. The definition also includes a person whom there are reasonable grounds to believe will become a “related party” of a public Company.

Section 211 of the Act provides an exception to the prohibition in Chapter 2E where the financial benefit is given to a related party as an officer of the Company and to give the remuneration would be reasonable given the circumstances of the Company and the related party’s circumstances (including the responsibilities involved in the office or employment) (the **Reasonable Remuneration Exemption**).

The Board has formed the view (with the Director who is the subject of the relevant Salary Sacrifice resolution abstaining) that in giving this financial benefit, the Company may rely on the Reasonable Remuneration Exemption set out at section 211 of the Act. Therefore, Shareholder approval for the issue of Share Rights to the Participating Directors is not required to be sought under Chapter 2E of the Act.

Shareholder approval is therefore only being sought for the purposes of ASX Listing Rule 10.14.

5.3 ASX Listing Rule 10.14

ASX 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 the holders of its ordinary securities:

- a) a director of the entity;
- b) an associate of a person referred to in rule 10.14.1; or
- c) a person whose relationship with the entity or a person referred to in rule 10.14.1 or 10.14.2 is such that, in the ASX’s opinion, the acquisition should be approved by security holders.

The Share Rights will be issued to the Participating Director, Meng Zhang.

M Zhang is considered a Director of the Company pursuant to ASX Listing Rule 10.14.1. As such, the issue of Share Rights to the Participating Director subsequently requires the approval of Shareholders.

5.4 Technical Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of Share Rights to the Participating Director under the Equity Incentive Plan within two years after the date of the Meeting, being the remaining time of the existing Equity Incentive Plan in place (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Share Rights (because approval is being obtained under ASX Listing Rule 10.14), the issue of the Share Rights will not use up any of the Company’s 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Share Rights to the Participating Director under the Equity Incentive Plan and the Directors’ fees will be paid in cash.

5.5 Technical Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided (including a summary of the material terms of the Share Rights).

The Company sought external advice on structuring the salary sacrifice offer and has formed the view that utilising Share Rights would be in the best interests of the Company’s Directors and therefore the Company.

The Company has chosen to grant the Share Rights to the Director on the basis that:

- the Share Rights are unlisted, and therefore, will have no immediate dilutionary

impact on Shareholders;

- the issue of Share Rights to the Director will further align their interests with those of Shareholders; and
- the issue of Share Rights is a reasonable and appropriate method to provide cost effective remuneration to the Director.

Non-Executive Directors of the Company are eligible to participate in the salary sacrifice offer.

The Participating Director may, at his election, sacrifice up to a maximum of 100% of his total pre-tax annual fees (inclusive of statutory superannuation).

Regarding the timing of grant:

- Share Rights will be granted to the Participating Director each financial year during the Approval Period.
- Share Rights will be granted on the date the trading window opens following the release of the full year results.
- Share Rights awarded for each financial year will vest after a 12-month period, which is expected to occur shortly after 30 June.
- The Participating Director must remain in office for the full vesting period of 12 months for the Share Rights to vest.

If the Participating Director ceases office after the grant date for Share Rights but before the end of the vesting period, a pro rata number of Share Rights will lapse. The Company's Board has discretion to determine if the remaining unvested Share Rights will vest and be exercised, or if a pro rata payment of equivalent cash value should be made on the date that the Participating Director ceases to be a Director.

The Participating Director may nominate when they wish to have their Share Rights exercised at being any time between the date of vesting of the Share Rights and 15 years after the Share Rights are granted.

If the Participating Director ceases office after Share Rights have vested, but prior to exercise, the Company's Board has discretion to determine if the Share Rights should be exercised, or if a cash payment of equivalent value will be made to the retiring Participating Director.

Shares allocated on exercise of the Share Rights will be subject to trading restrictions on dealing. The restriction period will be the earlier of 12 months after the Shares are issued on exercise of the Share Rights, or the date the Participating Director ceases to be a Director. During the restriction period, the Participating Director are unable to dispose of any Shares issued on the exercise of the Share Rights. The Participating Director is subject to the rules outlined in the Company's Securities Trading Policy.

If the Participating Director ceases office after the exercise of Share Rights, the holding lock will be lifted and the retiring Participating Director is free to trade those Shares.

Share Rights will expire 15 years after the date of grant to the Participating Director.

The value of each Share Right to be granted to the Participating Director is calculated using the Volume Weighted Average Price (**VWAP**) of the Company's Shares traded on the ASX over the 30 trading days prior to 30 June, for each financial year during the Approval Period.

The maximum number of Share Rights that may be issued to the Participating Director during the Approval Period cannot be precisely calculated as it is dependent upon the amount of fees sacrificed by the Participating Director and the relevant VWAP.

The number of Share Rights to be granted will therefore be calculated in accordance with the following formula:

$$\text{Number of Share Rights} = \frac{\text{Fees Sacrificed}}{\text{Value per Share Right}}$$

Where:

- Fees sacrificed is the dollar value of the Participating Director's fees which have been sacrificed in respect of the relevant period; and
- Value per Share Right is the VWAP of the Company's Ordinary Shares traded on the ASX over one month to 30 June.

The total annual remuneration package of the Participating Director as at the date of this Notice of Meeting is as follows:

Participating Director	Total Remuneration Package from 26 May 2025 to 30 June 2025 (including statutory superannuation)
Meng Zhang	\$5,993.50

Participating Director	Total Remuneration Package from 1 July 2025 to 30 June 2026 (including statutory superannuation)
Meng Zhang	\$61,040.00

The Participating Director has previously not been issued any securities under the Equity Incentive Plan.

The Share Rights will be issued no later than two years following the date of this meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). The issue price of the Share Rights will be nil, as no funds will be raised from the issue of the Share Rights.

The Participating Director do not have dividend or voting rights with respect to Share Rights until they are exercised. Following exercise, Shares acquired by the Participating Director will rank equally with other Fully Paid Ordinary Shares.

A summary of the material terms and conditions of the Equity Incentive Scheme is set out in Annexure A.

No loans are being made to the Participating Director in connection with the issue of the Share Rights.

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 issued was obtained under listing rule 10.14. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.

A voting exclusion statement for Resolution 4 is included in this Notice.

5.6 Voting

Note that a voting prohibition applies to Resolution 4 in the terms set out in the Notice of Meeting. In particular, the Participating Director must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 4 is connected directly or indirectly with the remuneration of a Related Party and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 4.

Shareholders are urged to carefully read the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

5.7 Board recommendation

The Board (with Meng Zhang abstaining) supports the outcome of Resolution 4 and recommends that Shareholders vote in **FAVOUR** of Resolution 4. The Chair of the meeting intends to cast all undirected proxies in **FAVOUR** of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

6.1 General

Broadly speaking, and subject to a number of exceptions, ASX 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 securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a Special Resolution passed at its Annual General Meeting, to add an additional 10% capacity and therefore to increase this 15% limit to 25%.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As at the date of this Notice of Meeting, the Company is not included in the S&P/ASX 300 Index and has a market capitalisation of \$21.78m (based on the number of Shares on issue and the closing price of Shares on the ASX on 28 October 2025) and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity, this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a Special Resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue equity securities without Shareholder approval.

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

If this Resolution 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 ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

6.2 Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of ASX Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this ASX Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained and expires on the earlier of:

- a) 28 November 2026, being 12 months from the date of this AGM;
- b) the time and date of the Company's next AGM; and
- c) the time and date on which Shareholders approve a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking).

Minimum price at which the equity securities may be issued under ASX Listing Rule 7.1A

Any equity securities issued under ASX Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The minimum price at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over 15 ASX trading days on which trades in that class were recorded immediately before:

- 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
- if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under ASX Listing Rule 7.1A may be used

As noted above, any equity securities issued under ASX Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under ASX Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under ASX Listing Rule 7.1A during the ASX Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under ASX Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used to capitalise on growth opportunities for the following purposes:

- a) investment in distribution channels and strategic partnerships;
- b) investment in sales and marketing, and brand positioning;
- c) the acquisition of new assets and investments (including expenses associated with such an acquisition);
- d) to fund working capital requirements; and
- e) if relevant, transaction costs.

Formula under Listing Rule 7.1A.2

The maximum number of equity securities that the Company may issue under the approval sought by this Resolution will be calculated in accordance with the following formula as set out in ASX Listing Rule 7.1A:

(A x D) – E

where:

- A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period:
 - (i) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
 - (ii) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
 - (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
 - (iv) plus the number of other fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 or 7.4;
 - (v) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
 - (vi) less the number of fully paid ordinary securities cancelled in the relevant period.
- 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 Rules

7.1 or 7.4.

Risk of economic and voting dilution to existing ordinary Securityholders

Any issue of equity securities under ASX Listing Rule 7.1A will dilute the existing Shareholders' economic and voting power in the Company.

There is a risk that:

- the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
- 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.

Any issue of equity securities under ASX Listing Rule 7.1A will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under ASX Listing Rule 7.1A, the economic and voting dilution of existing Shares would be shown in the tables below.

The table below shows the potential voting dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

		Dilution			
Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.070	\$0.140	\$0.280
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	155,586,168	15,558,617	\$1,089,103.18	\$2,178,206	\$4,356,413
50% increase	233,379,252	23,337,925	\$1,633,655	\$3,267,310	\$6,534,619
100% increase	311,172,336	31,117,234	\$2,178,206	\$4,356,413	\$8,712,825

**The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.*

The table above uses the following assumptions:

- The issue price set out above is \$0.140, being the closing market price of the Company's Shares on ASX as at 28 October 2025.
- The table assumes that the Company issues the maximum number of Ordinary Shares available to be issued under ASX Listing Rule 7.1A.
- The Company has not issued any equity securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Securities under ASX Listing Rule 7.1A consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the equity securities. 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 calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- 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 issues of equity securities under ASX Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.

- g) The table shows the effect of an issue of equity securities under ASX Listing Rule 7.1A only, not under the Company's 15% placement capacity under ASX Listing Rule 7.1.

Allocation policy for issues under ASX Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under ASX Listing Rule 7.1A will depend on a number of factors, including:

- a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the ASX Listing Rule 7.1A mandate period;
- b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- c) the potential effect on the control of the Company;
- d) the Company's financial position and the likely future capital requirements; and
- e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the ASX Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the ASX Listing Rules and the Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under ASX Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the ASX Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under ASX Listing Rules 3.10.3 and 7.1A.4.

Offers made under ASX Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at the 2024 AGM on 28 November 2024 (**Previous Approval**).

During the 12-month preceding the date of the Meeting, being on and from 28 November 2024, the Company did not issue any Shares pursuant to the Previous Approval.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the Resolution by Shareholders (by number of Ordinary Shares) must be in favour of this Resolution.

As at the date of this Notice of Meeting, the Company is not proposing to make an issue of Securities under Listing Rule 7.1A.

6.3 Board Recommendation

The Board recommends that Shareholders vote in **FAVOUR** of Resolution 5.

The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 5.

GLOSSARY

\$ means Australian dollar

Act means the *Corporations Act 2001* (Cth)

AEDT means Australian Eastern Daylight Time

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission

Associate has the meaning given to it by the ASX Listing Rules

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or of the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or
- (e) a Company the member controls; or
- (f) a person prescribed by the Corporation Regulations 2001 (Cth).

Company means Nuchev Limited (ACN 163 225 090).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Shareholder means a registered holder of a Share.

ANNEXURE A – SUMMARY OF EQUITY INCENTIVE PLAN

The Company has established the Nuchev Equity Incentive Plan to assist in the motivation, retention and reward of executives and other employees that may be invited to participate in the plan from time to time.

The Equity Incentive Plan is designed to align the interests of employees with the interests of Shareholders by providing an opportunity for employees to receive an equity interest in the Company.

The Equity Incentive Plan (Plan Rules) provides flexibility for the Company to grant Rights, Options and/or Restricted Shares (each defined below) as incentives, subject to the terms of individual offers and the satisfaction of performance and vesting conditions determined by the Board from time to time.

The key features of the Plan Rules are outlined in the table below:

Eligibility	Offers may be made at the Board's discretion to employees of the Company or any other person that the Board determines to be eligible to receive a grant under the Plan Rules.
Types of Securities	The Company may grant Rights, Options and/or Restricted Shares (each defined below) as incentives, subject to the terms of individual offers. Options are an entitlement to receive Shares subject to satisfaction of applicable conditions and payment of an applicable exercise price. Rights are an entitlement to receive Shares subject to the satisfaction of applicable conditions. Restricted Shares are Shares that are subject to dealing restrictions, vesting conditions or other restrictions or conditions. Unless otherwise specified in an offer document, the Board has the discretion to settle Rights or Options with a cash equivalent payment.
Offers under the Plan Rules	Under the Plan Rules, the Board may make offers at its discretion, subject to any requirements for Shareholder approval. The Board has the discretion to specify the terms and conditions on which it will offer incentives in individual offer documents. An offer must be accepted by the participant and can be made on an opt-in or opt-out basis.
Issue price	Unless the Board determines otherwise, no payment is required for a grant of a Right, Option or Restricted Share allocated under the Plan Rules.
Vesting	Vesting of the incentives is subject to any vesting or performance conditions determined by the Board and specified in the offer document. Subject to the Plan Rules and the terms of the specific offer document, incentives will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied. Options must be exercised by the participant and the participant is required to pay any exercise price applicable. Rights may also have an exercise mechanism, however no exercise price is payable.

Cessation of employment	Under the Plan Rules, the Board has a broad discretion in relation to the treatment of entitlements on cessation of employment. It is intended that individual offer documents will provide more specific information on how the entitlements will be treated if the participating employee ceases employment.
Clawback and preventing inappropriate benefits	The Plan Rules provide the Board with clawback powers if, for example, the participant has acted fraudulently or dishonestly or there is a material financial misstatement. The Board may only exercise its clawback powers in relation to unvested equity, or until the second anniversary from (i) the date the Right or an Option vests or (ii) the date the Share becomes unrestricted.
Change of control	The Board may determine that all or a specified number of a participant's incentives will vest or cease to be subject to restrictions where there is a change of control event in accordance with the Plan Rules.
Reconstructions, corporate action, rights issues, bonus issues etc	The Plan Rules include specific provisions dealing with rights issues, bonus issues and corporate actions and other capital reconstructions. These provisions are intended to ensure that there is no material advantage or disadvantage to the participant in respect of their incentives as a result of such corporate actions. Participants are not entitled to participate in new issues of securities by the Company prior to the vesting (and exercise, if applicable) of their Options or Rights. In the event of a bonus issue, Options or Rights will be adjusted in the manner allowed or required by the ASX Listing Rules.
Restrictions on dealing	Prior to vesting, the Plan Rules provide that participants must not sell, transfer, encumber, hedge or otherwise deal with their incentives. After vesting, participants will be free to deal with their incentives, subject to the Securities Dealing Policy.
Loans	Upon vesting, the Plan Rules allow the Company to assist participants to fund the exercise price (if applicable) to purchase shares.
ASIC modification	Any covenant or other provision granted by ASIC in respect of the Plan Rules (where applicable) will be deemed to have full effect in the Plan Rules.
Other terms	The Plan Rules contain customary and usual terms for dealing with administration, variation, suspension and termination of any incentive plan.



NUCHEV LIMITED
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support@xcend.co

XCEND
INVESTOR SUPPORT

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Your Annual General Meeting Proxy

Voting Instructions

Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

Directing your Proxy How to Vote: If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

- **Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

Attending the Meeting

Participating online: follow the instructions included in the Online Meeting Guide.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

HOW TO

Lodge Your Proxy

Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- **Registered User:** enter your existing username & password and click voting.
- **New User,** firstly register at: <https://investor.xcend.app/register>
Then once logged in, you may proceed to vote.

Post to Vote

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225

@ Scan & Email to Vote

meetings@xcend.co

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Your Proxy Form

Appoint a Proxy

I/we being members of **Nuchev Limited (“Company”)** and entitled to attend and vote hereby appoint:

The Chair of the Meeting
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the Annual General Meeting of the Company to be held online via registration at <https://meeting.xcend.app/NUCAGM2025> on Friday, 28 November 2025 at 12:00pm (AEDT) and at any postponement or adjournment of the Meeting.

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

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on the Resolution(s) (except where the Shareholder has indicated a different voting intention on this Proxy Form).

Provide Your Voting Directions

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **Wednesday, 26 November 2025 at 12:00pm (AEDT)**. Please read the Notice of Meeting and voting instructions before marking any boxes with an X. If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	ELECTION OF MENG ZHANG AS A DIRECTOR			
3	RE-ELECTION OF BEN DINGLE AS A DIRECTOR			
4	APPROVAL TO ISSUE SHARE RIGHTS TO DIRECTOR IN LIEU OF DIRECTOR FEES			
5	APPROVAL OF 7.1A MANDATE (SPECIAL RESOLUTION)			

Please Sign and Return

* This section must be completed.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address	Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Online Meeting Guide

Please register in advance through our Virtual Meeting Portal: <https://meeting.xcend.app/NUCAGM2025> or scan the QR Code with your tablet or mobile device



Required Information to log in to the portal:

- SRN/HIN
- Your Postcode

Accessing the Annual General Meeting:

- Upon completing registration, a Zoom webinar link and telephone dial-in details will be provided.
- Ensure the Zoom client is installed on your device to participate in the meeting and to ask questions.

Telephone Participation

Shareholders joining via telephone will be able to listen to the meeting but will not have the ability to ask questions.

Voting will take place during the meeting. Shareholders will be prompted to vote at the appropriate time on our meeting portal: <https://meeting.xcend.app/NUCAGM2025>

If you are appointed as a proxy, please contact us at least 24 hours before the Annual General Meeting to obtain proxy login details.

If you require any assistance with this process, then please contact XCEND on +61 (2) 8591-8509.