



Prospectus

Ovanti Limited (ACN 091 192 871) (ASX: OVT)

For an offer of up to 260,169,827 options, on the basis of one (1) free attaching option for every two (2) Shares issued to Placement Participants under the Placement exercisable at A\$0.025 per Placement Option and expiring at 5:00pm (AEST) on 7 May 2030 (**Placement Offer**);

and

For an offer of up to 260,169,827 options to the Lead Manager under the Placement (**Broker Offer**).

All New Options are being offered for nil consideration, and on the terms set out in Section 5.

The Offers are conditional upon the Company obtaining the requisite Shareholder approval at the Company's extraordinary general meeting scheduled to be held on Thursday, 18 June 2026m. Refer to Section 2.4 for further details.

The Offers are not open to the general public.

The Offers are not underwritten.

IMPORTANT NOTICE

This document is important and should be read in its entirety.

If, after reading this Prospectus, you have any questions about the Securities being offered under this Prospectus or any other matter relating to the Offers, then you should consult your professional adviser. The Securities offered by this Prospectus are considered to be speculative.

This is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act 2001 (Cth).

This Prospectus may not be released to US wire services nor distributed in the United States.

IMPORTANT INFORMATION

KEY DETAILS FOR THE OFFERS

Key details of the Offers	
Who can participate in the Offers?	Placement Participants and the Lead Manager
Issue Price per New Option	Nil
Exercise Price per New Option	\$0.025
Expiry Date for New Options	7 May 2030 (5:00pm (AEST))
Maximum number of New Options to be issued	Up to 520,339,654 New Options
Maximum proceeds from the Offers	No proceeds will be made from the issue of the New Options because the Offers are being made for nil consideration. However, proceeds will be raised from the exercise of each New Option, if and when such New Option is exercised by the acquirer.
Conditional on Shareholder approval	In the event that the Offers are not approved by Shareholders, the New Options will not be issued.

INDICATIVE TIMETABLE¹

Event	Date
Announcement of Offers	Wednesday, 15 April 2026
Lodgement of Prospectus with ASIC and ASX Lodgement of Appendix 3B with ASX Target Market Determination	Wednesday, 20 May 2026
Opening date of Offers	Wednesday, 20 May 2026
Closing date of Offers	Friday, 22 May 2026 (5:00pm (AEST))
Expected date for extraordinary general meeting to approve issue of New Options	Thursday, 18 June 2026 (11:00am (AEST))
Expected date for issue of New Options and lodgement of Appendix 2A with ASX (assuming approved by Shareholders)	Thursday, 18 June 2026
Proposed date for quotation of New Options on ASX ²	Friday, 19 June 2026

¹ The above dates are indicative only and subject to change. All dates and times referenced are to Australian Eastern Standard Time (AEST). The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend these dates without prior notice, or to withdraw the Offers at any time without prior notice.

² Quotation of the New Options is subject to the Company being able to satisfy the ASX of the quotation requirements set out in Chapter 2 of the Listing Rules. If the Company does not satisfy the requirements, the Company will withdraw the application for official quotation in respect of the New Options, and the New Options will not be quoted and will remain unlisted, until such time as the Company can satisfy the requirements under the Listing Rules, the ASX does not grant permission for quotation of the New Options within three (3) months after the date of this Prospectus (or any later date permitted by law), none of the New Options will be issued and if any have been issued, the issue will be void in accordance with section 723 of the Corporations Act, unless ASIC grants an exemption permitting the issue.

IMPORTANT NOTICE

1 Prospectus

This prospectus is dated 20 May 2026 (**Prospectus**) and has been lodged with ASIC and ASX on that same date.

No New Options will be issued on the basis of this Prospectus any later than 13 months after the date of issue of this Prospectus.

Neither ASIC, the ASX nor their respective officers take any responsibility as to the contents of this Prospectus or the merits of the Securities to which this Prospectus relates.

This Prospectus is a transactional specific prospectus for offers of options to acquire continuously quoted securities and has been prepared in accordance with section 713 of the Corporations Act.

This Prospectus does not contain the same level of disclosure as a prospectus prepared pursuant to section 710 of the Corporations Act for an initial public offering. In making representations in this Prospectus, regard has been had to the fact that Ovanti Limited (ACN 091 192 871) (**Company**) is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX.

2 No Investment Advice

The information provided in this Prospectus is not investment or financial product advice and does not consider your particular investment objectives, financial situation or particular needs or circumstances. This Prospectus should not be construed as financial, taxation, legal or other advice.

If you are in any doubt about the contents of this document, you should obtain independent professional advice from your accountant, financial advisor, stockbroker, lawyer or other professional adviser.

This Prospectus is only relevant for Placement Participants and the Lead Manager with respect to the New Options and should not be used for any other purpose.

3 Disclaimer

The information contained in this Prospectus is not investment advice. Before deciding to invest in the Company, you should read and understand the entire Prospectus and, in particular, in considering the prospects of the Company, you should consider the risk factors that could affect the Company's performance. You should carefully consider these risk factors in light of your personal circumstances (including financial and taxation issues) and seek advice from your professional adviser before deciding to invest. Investing in the Company involves risks, including those risk factors set out in Section 6 of this Prospectus.

None of the Company, the Directors or any other person gives any guarantee as to the success of the Company, the repayment of capital, the payment of dividends or the future value of the New Options or the Shares issued on the exercise of the New Options.

This Prospectus includes information regarding the past performance of the Company. Investors should be aware that any reference to past performance of the Company is no guarantee, and should not be relied upon as being indicative, of future performance.

4 No representations other than this Prospectus

No person or entity is authorised to give any information or to make any representation in connection with the Offers that are not contained in this Prospectus or has not been released to ASX with the authorisation of the Company. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offers. Neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Prospectus, except as required by law and then, only to the extent so required.

5 Forward looking statements and information

Certain statements contained in this Prospectus, are or may be considered forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; involve known and unknown risks and uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results, expressed or implied, reflected in such forward-looking statements; and may include, among other things, statements regarding targets, estimates and assumptions in respect of production and prices, operating costs and results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions and affected by the risk of further changes in government regulations, policies or legislation and that further funding may be required, but unavailable, for the ongoing development of the Company's projects.

The Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

6 Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company ' has determined the target market for the Offers of New Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (TMD) which is available at <https://www.ovanti.com/>.

7 Privacy

If you return an Exercise Notice in respect of the New Options, you will be providing personal information (which include your name, address, telephone number, email address, details of your New Options or shareholding, including any joint holders, and your request to exercise the New Options) to the Company (directly or by the Company's Share Registry). The Company collects, holds and uses that information for the purposes of processing the Exercise Notice, servicing your needs as a Shareholder (or holder of Securities in the Company), facilitating distribution payments and corporate communications to you as a Shareholder (or holder of Securities in the Company) and carry out administration.

The information may also be used from time to time and disclosed for purposes related to Shareholders' investments (or the investments of holders of Securities in the Company) to the Company's agents and service providers, such as:

- (i) to persons inspecting the register, bidders for your Securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry;
- (ii) the Share Registry for ongoing administration of the shareholder register;
- (iii) printers and other companies for the purpose of preparation and distribution of statements and for handling mail; and
- (iv) legal and accounting firms, auditors, contractors, consultants and other advisers for the purpose of administering and advising on the New Options and for associated actions.

The Company complies with its legal obligations under the *Privacy Act 1988* (Cth).

You can access, correct and update the personal information that we hold about you. Please contact the Company or its Share Registry if you wish to do so at the relevant contact details set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Exercise Notice, the Company may not be able to accept or process the exercise of your New Options.

8 Offer Restrictions

This Prospectus and any Application Form does not constitute an offer of New Options in any place or jurisdiction in which it would be unlawful or to any person to whom it would be unlawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus and any Application Form (including electronic copies) in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this Prospectus comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. No action has been taken to lodge this Prospectus in any jurisdiction outside of Australia or to otherwise permit a public offering of New Options in any jurisdiction outside of Australia.

Shareholders resident in New Zealand

The Company is issuing New Options for no consideration to Placement Participants and the Lead Manager.

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Shareholders resident in Malaysia

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to the offer of New Options. The New Options may not be offered, sold or issued in Malaysia except to existing Shareholders of the Company who are Placement Participants or the Lead Manager.

9 Prospectus availability

A copy of this Prospectus is available for inspection at the registered office of the Company at 481A New South Head Road, Double Bay NSW 2028 during normal business hours, and can be downloaded from the Company's website at <https://www.ovanti.com/> or the ASX website, www.asx.com.au under the Company's code "OVT".

Placement Participants and the Lead Manager having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus (free of charge) from the Company's registered office by contacting the Company. Placement Participants and the Lead Manager who access the electronic version of this Prospectus together with details on how to access an electronic Application Form, should ensure they download and read the entire Prospectus accompanied by the Application Form. The Offers contemplated by this Prospectus are only available in electronic form to persons receiving an electronic version of this Prospectus within Australia, or subject to certain restrictions, New Zealand and Malaysia.

The Company reserves the right not to accept an Application from a person if it has reason to believe that when the person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary prospectus or any of those documents were incomplete or altered.

Any references to documents located on the Company's website are provided for convenience only, and none of the documents or other information on the Company's website are incorporated by reference into this Prospectus.

10 Rounding

Any discrepancies between totals and sums and components in tables contained in this Prospectus are due to rounding.

11 Definitions and glossary, financial amounts and time

Definitions of certain terms used in this Prospectus are contained in Section 9. Unless otherwise indicated, all references to currency are to Australian dollars and all references to time are to Australian Eastern Standard Time, unless otherwise stated.

12 Enquiries

If you have questions in relation to this Prospectus or the Offers, please contact the Share Registry:

- by calling 1300 109 773 (within Australia) or +61 2 8072 1484 (within Australia); or
- by email to the following address: corporate.actions@automicgroup.com.au

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1 OVERVIEW OF THE OFFERS

This Section is intended to highlight key information for potential investors. It is an overview only and should be read in conjunction with the more detailed information appearing elsewhere in this Prospectus. Investors should read and consider this Prospectus in its entirety.

Question	Response	Where to find more information
What are the Offers being made under this Prospectus?	Unless otherwise specified, in this Prospectus: - the Placement Offer and Broker Offer are collectively the 'Offers'; and - the Placement Options and Broker Options proposed to be issued under the Offers are collectively the 'New Options'. The New Options are offered pursuant to this Prospectus to Placement Participants and the Lead Manager (as applicable) for nil consideration, exercisable at \$0.025 per New Option and expiring at 5:00pm (AEST) on 7 May 2030. Further details of the terms of the New Options are set out in Section 5 below.	Sections 2.1 to 2.3 Section 5
What is the purpose of the Offers and how will the Company use the funds raised?	The New Options are issued for nil cash consideration and therefore no funds will be raised from the issue of the New Options. The Company will receive \$0.025 for each New Option exercised. If all New Options are issued and exercised, the Company will receive approximately \$13,008,491.35 (before costs). There is no certainty that any of the New Options will be exercised, and exercise of the New Options is likely to occur progressively during the Exercise Period. However, funds raised from the exercise of the New Options are proposed to be used to are intended to be applied to advance the Company's global BNPL platform and broader Super App strategy, business development, general working capital, legal costs and costs of the Offers. The application of funds raised from the exercise of the New Options will depend on when the New Options are exercised and the status of the Company's projects and requirements at the relevant time.	Section 2.7 Section 2.8
Offers conditional on shareholder approval	The issue of the New Options under the Offers is conditional on the Company obtaining Shareholder approval. The Company intends to hold an extraordinary general meeting of Shareholders on 18 June 2026, with the issue of the New Options expected to take place within 5 days of the Company obtaining Shareholder approval at this meeting.	Section 2.4
Can I sell or transfer my Entitlements?	No. The Offers are non-renounceable. Accordingly, you cannot offer to sell or transfer your Entitlement to receive New Options under the Offers.	Section 2.9
Can I sell or transfer my New Options?	Subject to meeting the ASX's minimum eligibility criteria for quotation, the Company intends to seek quotation of the New Options. The New Options will be transferrable subject to (i) meeting the ASX's minimum eligibility criteria for quotation (and actually being quoted, which cannot be guaranteed), (ii) the terms of the Corporations Act and the Listing Rules and (iii) any restriction or escrow arrangements imposed by ASX or under	Section 2.10

Question	Response	Where to find more information
	applicable Australian securities laws.	
Who is eligible to participate in the Offers?	There is no general public offer of New Options under this Prospectus. Only Placement Participants are eligible to participate in the Placement Offer. Only the Lead Manager is eligible to participate in the Broker Offer.	Section 2.13
Are the Offers underwritten?	No, the Offers are not underwritten.	Section 2.14
How do I participate in the Offers?	Placement Participants and the Lead Manager can take up all of their Entitlement or some of their Entitlement, with details on how to complete the Application Form for New Options set out in Section 2.15. Applications must be received by the Company prior to 5:00pm (AEST) on the Closing Date.	Section 2.15
Will the New Options be quoted?	Yes, it is intended that the New Options will be quoted on ASX, subject to meeting the ASX's minimum eligibility criteria for the quotation of options. If the New Options meet the ASX's eligibility criteria for the quotation the Company will make an application for quotation with the ASX within 7 days after the date of the Prospectus. If the ASX does not grant permission for quotation of the New Options within three (3) months after the date of this Prospectus (or any later date permitted by law), none of the New Options will be issued and if any have been issued, the issue will be void in accordance with section 723 of the Corporations Act, unless ASIC grants an exemption permitting the issue.	Section 2.18
Is there a minimum or maximum subscription?	There is no minimum subscription under the Offers. Under the Offers, the Company will not issue New Options in excess of the Entitlement to New Options as set out in this Prospectus.	Section 2.22
What is the effect of the Offers?	It is not expected that the Offers will have any effect on the control of the Company. The effect of the Offers of New Options on the capital structure is to increase the existing Options on issue on issue by up to 520,339,654 Options. Refer to Section 3 for further details on the effect of the Offers.	Section 3
How do acquirers exercise their New Options?	New Options may only be exercised by the holder of that option by notice in writing to the Company, in the form of the Exercise Notice provided by the Company, and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. New Options do not need to be exercised in one tranche. A New Option holder may exercise its New Options in as many tranches as it elects provided that each tranche is for a minimum of 100 New Options (or otherwise is for all of the New Options held by the New Option holder) and exercise is before the Expiry Date.	Section 5

Question	Response	Where to find more information
	There is no brokerage payable when New Options are exercised.	
Are Directors participating in the Offers?	None of the Directors are Placement Participants or the Lead Manager and they are not participating in the Offers.	Section 7.5
Risk Factors	There are many risks associated with the acquisition of New Options in the Company, including those relating to the Company's business, regulatory environment and financial requirements generally. Refer to Section 6 for a detailed description of some of these risk factors.	Section 6
How can I obtain further information?	If you have any queries concerning the Offers, please contact the Company's Share Registry on 1300 109 773 (within Australia) or +61 2 8072 1484 (within Australia), or by email to the following address: corporate.actions@automicgroup.com.au	-

2 DETAILS OF THE OFFERS

2.1 The Offers

Unless otherwise specified, in this Prospectus:

- (a) the Placement Offer and Broker Offer are collectively the '**Offers**'; and
- (b) the Placement Options and Broker Options proposed to be issued under the Offers are collectively the '**New Options**'.

2.2 The Placement Offer

As announced to the ASX on 15 April 2026, the Company received commitments from sophisticated investors and professional investors (**Placement Participants**) to raise \$5,270,000 before costs through the issue of approximately 520,339,653 Shares at an issue price of \$0.010128 per Share (**Placement**). On 4 May 2026, the Company announced that the Shares under the Placement had been issued, comprising of:

- (a) 493,680,885 Shares were issued with shareholder approval obtained at the Company's extraordinary general meeting held on 30 March 2026; and
- (b) 26,658,768 Shares were issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity and did not require Shareholder approval.

As noted in the Company's ASX announcement of 15 April 2026, the terms of the Placement provided that one free-attaching option (**Placement Option**) would be issued to Placement Participants for every two (2) Shares issued under the Placement. By this Prospectus, the Company is making the Placement Offer, by invitation only, to the Placement Participants. The Placement Offer is an offer up to a total of 260,169,827 Placement Options to the Placement Participants.

Each Placement Option will be exercisable at \$0.025 per Placement Option on or before 5:00pm (AEST) on 7 May 2030.

The Placement Options will be offered on a free attaching basis to the Placement Shares and no consideration will be payable. No funds will be raised as a result of the issue of the Placement Options, however, proceeds will be raised from the exercise of each Placement Option, if and when such Placement Option is exercised by the holder of the Placement Option.

The Placement Offer is not open to the general public and a copy of this Prospectus together with instructions on how to access the electronic Application Form to apply for Placement Options will only be provided to the Placement Participants. Refer to Section 2.15 for further details on how Placement Participants can apply for Placement Options.

Where the determination of the Entitlement of any Placement Participant for Placement Options would result in a fraction of a Placement Option, such fraction will be rounded up to the nearest whole Placement Option.

All of the Shares issued upon exercise of the Placement Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4 for further information regarding the rights and liabilities attaching to the underlying Shares issued upon exercise of the Placement Options. The terms and conditions of the Placement Options to be issued pursuant to the Placement Offer are detailed in Section 5.

2.3 The Broker Offer

The Company engaged lead manager and broker Cleo Capital (the **Lead Manager**) to assist with the Placement.

In consideration for the services of the Lead Manager in connection with the Placement, the Company is offering pursuant to this Prospectus a total of 260,169,827 options to the Lead Manager (**Broker Options**). The Broker Options are being offered in addition to the Company paying a fee of \$316,200 plus GST to the Lead Manager (being an amount equal to 6% plus GST

of the funds raised under the Placement). Refer to Section 7.6 for further details on the agreements between the Company and the Lead Manager.

Each Broker Option will be exercisable at \$0.025 per Placement Option on or before 5:00pm (AEST) on 7 May 2030, and are on the same terms and conditions as the Placement Options.

No consideration will be payable for the Broker Options. No funds will be raised as a result of the issue of the Broker Options, however, proceeds will be raised from the exercise of each Broker Option, if and when such Broker Option is exercised by the holder of the Broker Option.

The Broker Offer is not open to the general public and a copy of this Prospectus together with instructions on how to access the electronic Application Form to apply for Broker Options will only be provided to the Lead Manager. Refer to Section 2.15 for further details on how the Lead Manager can apply for Broker Options.

All of the Shares issued upon exercise of the Broker Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4 for further information regarding the rights and liabilities attaching to the underlying Shares issued upon exercise of the Broker Options. The terms and conditions of the Broker Options to be issued pursuant to the Broker Offer are detailed in Section 5.

2.4 Conditional Offers

The issue of the New Options are subject to Shareholder approval under ASX Listing Rule 7.1.

The Company intends to seek Shareholder approval for the issue of the New Options at an extraordinary general meeting scheduled to be held on 18 June 2026.

If the requisite Shareholder approval is not obtained, the New Options will not be issued under the Offers.

2.5 Purpose of this Prospectus

The offer of Shares under the Placement can take place without the use of a prospectus. Issuing the New Options under this Prospectus will enable persons who are issued the New Options to on-sell the Shares issued on exercise of the New Options without the need for any further disclosure under a prospectus or otherwise due to the operation of *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2026/94* which provides relief from the on-sale restrictions set out in section 707(3) of the Corporations Act.

The purpose of this Prospectus is to:

- (a) make the Offers;
- (b) subject to official quotation of the New Options being granted by the ASX, facilitate any potential secondary trading of New Options and to enable persons who are issued the New Options to on-sell the New Options within 12 months of their issue; and
- (c) ensure that the on-sale of the Shares issued on exercise of the New Options does not breach section 707(3) of the Corporations Act.

2.6 Overseas shareholders

Applicable laws may restrict the distribution of this Prospectus outside of Australia. Neither Prospectus and any Application Form does not constitute an offer of New Options in any place or jurisdiction in which it would be unlawful or to any person to whom it would be unlawful to make such an offer or to issue this Prospectus or New Options under the Offers.

The distribution of this Prospectus and accompanying Application Form (including electronic copies) in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the securities the subject of this Prospectus or

otherwise permit a public offering of securities the subject of this Prospectus in any jurisdiction outside of Australia.

2.7 Purpose of the Offers

The purpose of the Offers is to advance the Company's global BNPL platform and broader Super App strategy, business development, general working capital, legal costs and costs of the Offers. The Offers are an opportunity for Placement Participants and the Lead Manager to further participate in the development of the Company, and will provide the Company with a potential source of additional capital if the New Options are exercised.

2.8 Use of Funds

No funds will be raised from the issue of the New Options as they are being offered for nil consideration.

The Company will receive \$0.025 for each New Option exercised. If all New Options under the Offers are issued and exercised, the Company will receive approximately \$13,008,491.35 (before costs). There is no certainty that any of the New Options will be exercised.

Funds raised from the exercise of the New Options under the Offers are intended to be applied to advance the Company's global BNPL platform and broader Super App strategy, business development, general working capital, legal costs and costs of the Offers (as announced to the ASX on 15 April 2026) including:

- (i) integration of AI capabilities into the Ovanti platform to enhance user engagement, automation, customer and merchant experience;
- (ii) merchant integration and expansion of Ovanti's international merchant network;
- (iii) ongoing development of Ovanti's global BNPL and Super App ecosystem;
- (iv) strategic vertical and horizontal initiatives and integrations, including potential roll-up and synergistic opportunities in the sector of synergistic technologies; and
- (v) general working capital, legal fees and costs of the Placement.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

2.9 Transfer of Entitlements under the Offers

The Offers are non-renounceable and therefore Placement Participants or the Lead Manager cannot offer to sell or transfer any of their Entitlement to participate in the Offers on ASX or via an off-market transfer (or any other exchange or private transfer).

2.10 Transfer of New Options

The New Options will be transferrable subject to (i) meeting the ASX's minimum eligibility criteria for quotation (and actually being quoted, which cannot be guaranteed), (ii) the terms of the Corporations Act and the Listing Rules and (iii) any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

2.11 Opening Date and Closing Date

The Company will accept valid Applications:

- (a) in respect of the Placement Offer from Placement Participants; and
- (b) in respect of the Broker Offer from the Lead Manager,

from the Opening Date until 5:00pm (AEST) on the Closing Date or such other date as the Directors in their sole discretion determine.

The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the Closing Date of the Offers without prior notice. If a closing date is varied, subsequent dates may also be varied accordingly.

2.12 Issue Date

It is expected that New Options will be issued in accordance with the dates specified in the Indicative Timetable; however, this is subject to change. The issue of New Options is subject to the requisite shareholder approval being obtained at the extraordinary general meeting to be held on 18 June 2026.

Holding statements for the New Options issued under the Offers will be despatched as soon as practicable after their issue.

2.13 No general public offer

There is no general public offer of New Options under this Prospectus.

Only Placement Participants are eligible to participate in the Placement Offer.

Only the Lead Manager is eligible to participate in the Broker Offer.

This Prospectus will be sent to Placement Participants and the Lead Manager only.

2.14 No Underwriting

The Offers are not underwritten.

2.15 Application for New Options

The Prospectus, together with the Application Forms, will be sent to Placement Participants and the Lead Manager only. Placement Participants the Lead Manager who have elected to receive communication electronically will be sent a link to access the Prospectus and the electronic Application Form on the Automic Investor Portal.

Applications for New Options can only be made by the Placement Participants and the Lead Manager and must be made using the electronic Application Form on the Automic Investor Portal. No paper Applications will be accepted.

Placement Participants and the Lead Manager are not required to make any payment for the New Options as they are issued for nil consideration pursuant to the terms of this Prospectus.

Completed electronic Applications must be submitted to the Share Registry via the Automic Investor Portal and received by the Company by the Closing Date by following the instructions on the Application Form on the Automic Investor Portal. An acceptance through the Automic Investor Portal will be deemed to be a valid return of the Application Form.

An Application is an offer by the Applicant to the Company to apply for the amount of New Options specified in the Application, or any lesser number of New Options as determined by the Company, on the term set out in this Prospectus. The Company's decision on the number of New Options to be issued to an Applicant under any of the Offers will be final.

Applications must comply with this Prospectus and the instructions on the electronic Application Form.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the issue of the New Options specified in the Application Form (or such number as determined by the Company in its sole discretion).

If the Application Form is not completed correctly, the Company may determine in its sole discretion the validity of such an Application Form.

(a) Applications for Placement Offer

An electronic Application Form will be accessible by Placement Participants via the Automic Investor Portal together with a copy of this Prospectus.

If you are a Placement Participant and do not already have a login, you will be required to register for an account on the Automic Investor Portal. If you already have a login, you may log in to access and submit the Application Form.

Applications must be submitted through the Automic Investor Portal and received by the Company prior to 5:00pm (AEST) on the Closing Date.

Instructions for accessing your electronic Application on the Automic Investor Portal are as follows:

(i) Existing user:

Please visit <https://portal.automic.com.au/investor/home>

If you have an existing Automic Investor Portal account, with access to your Ovanti holding, you do not need to register and can log in with your existing username and password at the above website link.

If you do not automatically see your Ovanti shareholding in your account, you can easily add it by selecting the "Add holding" button on the top righthand corner of the screen and following the prompts.

(ii) If you have not yet established an online account:

Please visit <https://portal.automic.com.au/investor/home>, click "Register" and follow the instructions below:

- (A) In the Company Name field, select "Ovanti Limited (OVT)".
- (B) Enter your Holder Number (SRN or HIN).
- (C) Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding.
- (D) Tick the "I'm not a robot" box and click "Next".
- (E) Complete the prompts to set up your Username and Password. Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

(b) **Applications for Broker Offer**

The Broker Offer is an offer to the Lead Manager. An electronic Application Form will be accessible by the Lead Manager via the Automic Investor Portal together with a copy of this Prospectus.

Applications must be submitted through the Automic Investor Portal and received by the Company prior to 5:00pm (AEST) on the Closing Date.

2.16 CHESS

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, the Company does not issue certificates to investors. Instead, security holders will receive a statement of their holdings in the Company, including New Options issued under this Prospectus. If an investor is broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will specify the number of New Options issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the New Options.

If you are registered on the issuer sponsored sub-register, your statement will be despatched by the Share Registry and will contain the number of New Options issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to holders at the end of any calendar month during which the balance of their holding changes. New Option holders may request a statement at any other time, however, a charge may be made for additional statements.

2.17 Custodians, trustees and nominees

Nominees and custodians may not distribute this document, and may not permit any beneficial shareholder to participate in the Offers, in any country outside of Australia, New Zealand and Malaysia except, with the consent of the Company, to beneficial shareholders resident in other certain countries where the Company may determine it is lawful and practical to make the Offers.

If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offers is compatible with applicable foreign laws.

2.18 ASX Quotation

Subject to meeting the ASX's minimum eligibility criteria for quotation, the Company intends to seek quotation of the New Options, and at such time, the New Options, once quoted, shall be transferable. If the New Options do not meet the ASX's eligibility criteria for the quotation of options at the time of issue, the New Options may remain unquoted and non-transferable until such time as the ASX's minimum eligibility criteria can be met.

If the New Options meet the ASX's eligibility criteria for the quotation the Company will make an application for quotation with the ASX within 7 days after the date of the Prospectus.

If the ASX does not grant permission for quotation of the New Options within three (3) months after the date of this Prospectus (or any later date permitted by law), none of the New Options will be issued and if any have been issued, the issue will be void in accordance with section 723 of the Corporations Act, unless ASIC grants an exemption permitting the issue.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant official quotation is not to be taken in any way as an indication of the merits of the Company or the New Options.

2.19 Rights and liability attaching to Shares and New Options

The Shares issued on the exercise of the New Options will be on a fully paid basis and will rank equally in all respects with existing Shares. Full details of the rights and liabilities attaching to Shares are set out in the Company's Constitution, a copy of which may be downloaded from the Company's website at <https://www.ovanti.com/> or is available for inspection at the Company's registered office during normal business hours.

A summary of the important rights attaching to the Shares is contained in Section 4 of this Prospectus. The terms and conditions of the New Options are described in Section 5.

2.20 Acknowledgements

By completing and returning your Application Form, you will also be deemed to have:

- (a) represented and warranted you are a Placement Participant or the Lead Manager (as applicable);
- (b) represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Prospectus, does not prohibit you from being given the Prospectus;

- (c) agreed to be bound by the Option Terms;
- (d) acknowledged that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that the New Options are suitable for you given your investment objectives, financial situation or particular needs; and
- (e) acknowledged that the New Options offered under this Prospectus have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia.

2.21 Brokerage and Stamp Duty Costs

No brokerage or stamp duty is payable by Placement Participants or the Lead Manager on the issue or exercise of New Options under this Prospectus.

2.22 Minimum and Maximum Subscription

There is no minimum subscription under the Offers.

No person may apply for, and the Company will not issue, New Options in excess of the person's Entitlement to New Options.

3 EFFECT OF THE OFFERS

3.1 Effect of the Offers on the capital structure of the Company

The principal and immediate effect of the Offers, assuming all New Options offered under this Prospectus are issued, will be to increase the number of options currently on issue by up to 520,339,654 options. The Company intends to apply for (but cannot guarantee) quotation of the New Options.

There will be no change to the number of Shares expected to be on issue as at 9:00am (AEST) on 20 May 2026. However, assuming that no further Shares are issued and none of the existing options are converted, the effect of the Offers on the Company's capital structure is set out below:

(a) Shares

Shares on issue at the date of this Prospectus	997,389,042
Shares offered pursuant to the Offers	0
Total Shares on issue after completion of the Offers¹	997,389,042

Notes:

1. If all New Options which may be issued under the Offers are exercised a further 520,339,654 Shares will be issued (assuming that no Shares are issued prior to the issue of New Options, including on exercise or conversion of Securities on issue). This number may vary due to rounding of Entitlements under the Offers. If no New Options are exercised prior to the New Option Expiry Date, there will be no change to the number of Shares currently on issue as a result of the Offers.

(b) Options

Existing quoted options on issue as at the date of this Prospectus ¹	31,134,234
Existing unquoted options on issue at the date of this Prospectus ²	27,000,000
Maximum New Options available for issue under the Placement Offer ²	260,169,827
Maximum New Options available for issue under the Broker Offer ²	260,169,827
Total options on issue at completion of the Offers²	578,473,888

Notes:

1. Comprising of 31,134,234 options under ASX code OVTO exercisable at \$0.025 and expiring on 7 May 2030. These options were issued on 7 May 2026 under a bonus issue of loyalty options announced 23 April 2026.
2. Comprising of the following unquoted securities:

Description	Number of options
Option expiring 31-dec-2028 exercise price \$0.08	6,000,000
Option expiring 14-jul-2028 exercise price \$0.26	3,500,000
Option expiring 28-jun-2027 exercise price \$0.40	1,250,000
Option expiring 28-jun-2027 exercise price \$0.30	500,000

Option expiring 28-jun-2027 exercise price \$0.50	1,750,000
Option expiring 09-may-2028 exercise price \$0.80	1,250,000
Option expiring 23-jan-2029 exercise price \$0.06	3,000,000
Option expiring 15-oct-2028 exercise price \$0.26	3,000,000
Option expiring 22-aug-2028 exercise price \$0.05	2,500,000
Option expiring 22-aug-2028 exercise price \$0.06	1,250,000
Option expiring 13-feb-2029 exercise price \$0.06	3,000,000

3. These numbers are indicative only, are subject to rounding of Entitlements for the New Options and based on the number of Shares on issue as at the date of this Prospectus.

3.2 Potential effect on control of the Company

The issue of the New Options themselves will have no effect on the control (as defined by section 50AA of the Corporations Act) of the Company. No investor or existing Shareholder will have a Voting Power greater than 17.14% as a result of the completion of the Offers and the exercise of any New Options issued under the Offers.

There will be no change to any Shareholders' Voting Power as a result of the issue of New Options. Where New Options are exercised into Shares, the Voting Power of the Shareholders who exercise the New Options will increase. The likelihood of New Options being exercised is dependent on the price of the Shares from time to time until the New Options expire.

The maximum number of New Options proposed to be issued under the Offers is 520,339,654 Options. If all the New Options are exercised and the underlying Shares issued, the Shares issued on exercise will represent approximately 34.28% of the Shares on issue following completion of the Offers (assuming no Shares are issued or convertible Securities exercised or converted into Shares prior to the issue of the New Options).

3.3 Financial effect of the Offers

The New Options to be issued pursuant to this Prospectus will be issued for nil consideration. Accordingly, there will be no immediate effect on the Company's balance sheet. However, capital will be raised if the New Options are exercised, which will affect the Company's balance sheet.

If all New Options are issued and exercised (which is not certain), the Company will receive approximately \$13,008,491.35 (before costs) in current assets. However, the Company is not able to specify with any certainty the extent of any change to the balance sheet given the uncertainty around the number of New Options to be ultimately issued, or if and when any of those New Options will be exercised.

The Company's Annual Report can be viewed at: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03001013-2A1625450&v=undefined>

The Company's Half Year Accounts for the financial half-year ended 31 December 2024 was released to the ASX on 27 February 2025. These financial statements and Accounts can be viewed at: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03062799-2A1656902&v=undefined>

Additional information, including copies of the ASX releases and investor presentations, is also available on the Company's website at: <https://www.ovanti.com/stock-price-and-news>

4 RIGHTS AND LIABILITIES ATTACHING TO THE SHARES

4.1 Rights attaching to the Shares

The Company is incorporated in Australia and is subject to the Corporations Act. As a company listed on ASX, the Company is also regulated by the Listing Rules.

This summary is qualified by the full terms of the Constitution, and does not purport to be exhaustive, or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

A full copy of the Constitution is available from the Company on request free of charge or available on the ASX website, www.asx.com.au under the Company's code "OVT".

(a) General Meetings and Notice

Each Shareholder is entitled to receive notice of all general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the Listing Rules. Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with section 249D of the Corporations Act.

(b) Voting Rights

Subject to any rights or restrictions attached to any class or classes of Shares, from time to time, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative or, if a determination has been made by the Board, by direct vote in accordance with the Constitution;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder entitled to vote has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder entitled to vote shall, in respect of each fully paid Share held by him or her, or in respect of which he or she is appointed a proxy, attorney or representative, have one vote for every fully paid Share, but in respect of partly paid Shares shall have a fraction of a vote equal to the proportion that the amount paid (not credited nor paid in advance of a call) is of the total amounts paid and payable (excluding amounts credited) for the Share.

(c) Dividend Rights

While there is no guarantee of any dividends or distributions by the Company, the Directors may from time to time decide to pay a dividend in compliance with the Corporations Act. The Directors may from time to time decide to pay a dividend to Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares. The Directors may rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justified the payment.

The Directors may from time to time pay to Shareholders any interim dividends that they may determine.

(d) Winding Up

Subject to the rights of the holders of Securities in the Company issued on special terms, if the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that

purpose set a value as the liquidator considers fair upon any property to be so decided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders. No Shareholder is obliged to accept any Shares, securities or other assets in respect of which there is any liability.

(e) **Transfer of Shares**

Subject to the Company's Constitution, the Corporations Act or any other applicable laws of Australia and the Listing Rules, the Shares are freely transferable, subject to formal requirements, and so long as the registration of the transfer does not result in a contravention of or failure to observe the provisions of a law of Australia and the transfer is not in breach of the Corporations Act or the Listing Rules.

(f) **Variation of Rights**

If at any time the share capital of the Company is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied, whether or not the Company is being wound up, with the consent in writing of the holders of three quarters of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the Shares of that class. Any variation of rights is subject to Part 2F.2 of Chapter 2 of the Corporations Act.

(g) **Increases in capital**

The Company must not issue Shares or grant options if the issue or grant would result in a breach of the Listing Rules.

(h) **Amendments to the Constitution**

The Constitution can only be amended by a special resolution in accordance with section 136(2) and 136(5) of the Corporations Act.

5 TERMS AND CONDITIONS OF THE NEW OPTIONS

Entitlement to Shares	Each New Option gives the holder the right to subscribe for one (1) new Share upon exercise of the New Option on or prior to the Expiry Date
Register	The Company will maintain a register of holders of New Options in accordance with section 168(1)(b) of the Corporations Act.
Exercise Price	The amount payable upon exercise of each New Option will be \$0.025.
Consideration	Nil consideration will be payable for the issue of the New Options.
Expiry Date	Each New Option will expire at 5.00pm (AEST) on 7 May 2030. A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Exercise Period	The New Options are exercisable at any time on or prior to the Expiry Date.
Exercise Notice	New Options may only be exercised by the holder of that option by notice in writing to the Company, in the form of the Exercise Notice provided by the Company, and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. New Options do not need to be exercised in one tranche. A New Option holder may exercise its New Options in as many tranches as it elects provided that each tranche is for a minimum of 100 New Options (or otherwise is for all of the New Options held by the New Option holder) and exercise is before the Expiry Date. There is no brokerage payable when New Options are exercised.
Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of payment, in cleared funds, of the Exercise Price for each New Option being exercised (Exercise Date).
Timing of issue of Shares on exercise	Within 10 Business Days after the Exercise Date, the Company will: (i) issue and allot the number of Shares required under these terms and conditions in respect to the number of New Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to satisfy section 708A(11) of the Corporations Act, to ensure that an offer for the sale of the Shares does not require disclosure to investors; and (iii) if admitted to the Official List of the ASX at the time, apply for official quotation on ASX of the Shares pursuant to the exercise of the New Options.

Shares issued on exercise	Shares issued on exercise of the New Options will rank equally with the then issued Shares of the Company.
Quotation of Shares issued on exercise	If admitted to the Official List of the ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the New Options. If the ASX does not grant permission for quotation of the New Options within three (3) months after the date of this Prospectus (or any later date permitted by law), none of the New Options will be issued and if any have been issued, the issue will be void in accordance with section 723 of the Corporations Act, unless ASIC grants an exemption permitting the issue.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return of capital), all rights of a holder of New Option are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
Participation in new issues	There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders or receive a dividend during the currency of the New Options without exercising the New Options.
Change in exercise price	A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying Securities over which the New Options can be exercised.
Transferability	The New Options will be transferable subject to (i) meeting the ASX's minimum eligibility criteria for quotation (and actually being quoted, which cannot be guaranteed), (ii) the terms of the Corporations Act and the Listing Rules and (iii) any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
Amendments	These terms and conditions of the New Options may be amended as necessary by the Company, subject to compliance with the Listing Rules, and provided that the economic and other rights of the New Options holder are not diminished or terminated following such amendment.

6 RISKS

The New Options offered under this Prospectus are considered highly speculative. In addition, there are risks inherent in investing in the share market in general. The business activities of the Company are subject to risks and there are many risks which may impact on the Company's future performance. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but many are outside of the control of the Company and cannot be mitigated.

Investors should be aware that an investment in the Company involves risks. Placement Participants and the Lead Manager should carefully consider the risk factors described below, together with information presented elsewhere in this Prospectus, and should consult their professional advisors before deciding whether to apply for Securities.

The key risks identified by the Company are set out below but these are not an exhaustive list of the risks associated with an investment in the Company shares. There may be other risks which the Directors and/or management of the Company are unaware which may impact upon the Company, its operations and/or the value and performance of the New Options and the Company generally.

6.1 Risks associated with the Company

(a) Future Capital Requirements and Financial Risk

Ovanti's ongoing operations and growth initiatives, including the development of its US Buy Now, Pay Later (BNPL) business, merchant partnerships and global platform expansion, may require substantial further financing in addition to any prior or future capital raisings. Debt financing, if available, may involve restrictive covenants which could limit the Company's operations and business strategy. While the Company believes that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company, or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend operations, which could have a material adverse effect on its activities and its ability to continue as a going concern.

(b) Share Price Volatility

Shares listed on a stock exchange can experience extreme price and volume fluctuations that are often unrelated to the operating performance of the listed company. The market price of Ovanti's Shares may fall as well as rise and may be subject to varied and unpredictable influences. General factors that may affect the market price of Ovanti's Shares include macroeconomic conditions, investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, the global security situation, and changes to government regulation, policy or legislation.

(c) BNPL and Fintech Regulatory Risk

Ovanti operates in the rapidly evolving fintech and Buy Now, Pay Later sector, which is subject to increasing regulatory scrutiny in Australia, Malaysia, the United States and globally. Changes to consumer credit laws, payment services regulations, anti-money laundering requirements or data privacy legislation in any jurisdiction in which Ovanti operates could impose significant compliance obligations or restrict the Company's ability to offer its products and services. There is no guarantee that the Company's current or planned products will comply with future regulatory requirements, and non-compliance could result in financial penalties, licence revocation or reputational damage.

(d) Technology and Platform Risk

Ovanti's business is dependent on the reliability, security and continued development of its technology platforms, including its SMS and digital messaging solutions, mobile backend services and BNPL payment infrastructure. Any significant disruption, failure, security breach or cyberattack affecting these platforms could impair service delivery, damage customer relationships and expose the Company to financial liability. The Company faces ongoing risks from increasingly sophisticated cyber threats. There is no

guarantee that the Company's security measures will be sufficient to prevent all data breaches or system failures.

(e) Customer and Revenue Concentration Risk

A significant portion of Ovanti's revenue is derived from a concentrated base of institutional customers, including banks, insurers, telecommunications companies and corporate clients, primarily in Malaysia. The loss of one or more key customers, or a material reduction in transaction volumes from such customers, could have a disproportionate adverse effect on the Company's revenue and financial performance. There can be no assurance that the Company will be able to maintain existing customer relationships or attract new customers on acceptable terms.

(f) Malaysian Market and Foreign Currency Risk

Ovanti conducts a substantial portion of its operations in Malaysia and derives revenue in Malaysian Ringgit and other currencies. The Company is therefore exposed to foreign currency risk, including fluctuations in the exchange rate between the Malaysian Ringgit and the Australian dollar. Adverse movements in exchange rates could materially reduce the value of the Company's revenues and assets when translated into Australian dollars. Additionally, the Company's operations are subject to the political, regulatory and economic environment in Malaysia, including changes in government policy, taxation laws and local business conditions, any of which could adversely affect the Company's operations and financial performance.

(g) US Market Expansion Risk

Ovanti is investing in the expansion of its BNPL business into the United States market, which involves significant execution risk, capital requirements and competitive challenges. The US consumer finance market is subject to a complex and evolving regulatory landscape at both the federal and state level. There is no guarantee that the Company will be able to establish sufficient merchant and partnership agreements, attract consumers, obtain necessary licences or achieve commercially viable scale in the United States. Failure to execute on this strategy could result in the loss of invested capital and adversely affect the Company's overall financial position.

(h) Competition

Ovanti competes with a range of established and well-resourced competitors in the fintech, digital payments and BNPL sectors, including global BNPL providers, banks and technology companies operating in Australia, Malaysia and the United States. Many of these competitors have significantly greater financial, technical and marketing resources than Ovanti. Increased competition could result in pricing pressure, loss of market share and reduced profitability. There can be no assurance that the Company will be able to compete effectively with its existing or future competitors.

(i) Reliance on Key Personnel

Ovanti's success is dependent on retaining and attracting skilled personnel with expertise in fintech, software development, financial services and business development across multiple jurisdictions. The loss of key management or technical staff, or the inability to attract suitably qualified personnel, could have a material adverse effect on the Company's operations and growth prospects.

(j) Intellectual Property Risk

The Company's business depends on its proprietary technology, software platforms and related intellectual property. There is a risk that the Company's intellectual property protections may be inadequate, or that third parties may develop competing or infringing technologies. Any failure to adequately protect the Company's intellectual property, or any successful claim by a third party that the Company has infringed their intellectual property, could adversely affect the Company's competitive position and financial performance.

(k) Litigation Risk

The Company may be subject to litigation or regulatory proceedings in connection with its operations, including disputes with customers, counterparties, employees or regulators. Any such proceedings, if determined adversely to the Company, may have a material adverse effect on the Company's operations, reputation, financial performance and financial position.

(l) Force Majeure

The Company's operations and activities may be adversely affected by risks outside its control, including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, cyber incidents, epidemics or quarantine restrictions.

(m) Climate Change Risk

The Company's operations and activities may be subject to changes in local or international compliance regulations related to climate change mitigation, environmental obligations and sustainability reporting requirements. While Ovanti's operations are technology-based and have a relatively modest direct environmental footprint, increasing regulatory requirements around ESG disclosure and sustainability could impose additional compliance costs on the Company.

6.2 Risks associated with the Offers

(a) Value of New Options

The New Options that are issued as part of the Offers require the exercise price of \$0.025 per New Option to be paid at the time of exercise. If the prevailing trading price of Shares is lower than the Exercise Price, then it is likely that the New Options will not be exercised. In this case, for investors, the unexercised New Options will not have value and will lapse on the Expiry Date of the New Options.

If the New Options are not exercised, or only some of the New Options are exercised, then the Company may not receive the proceeds that would otherwise be generated if New Option holders pay the Exercise Price. This possibility may reduce the amount of capital that the Company would receive if all of the New Options are exercised on or before the Expiry Date of the New Options.

(b) Nature of the New Options

The Company will seek quotation of the New Options therefore, the New Options will be transferrable following quotation, subject to meeting the ASX's minimum eligibility criteria for quotation (and actually being quoted, which cannot be guaranteed). Even if ASX grants official quotation of the New Options, the market for the New Options may be illiquid. The market for Shares may be illiquid.

There is no certainty that New Options will trade above the Exercise Price and accordingly there is no certainty that holders of New Options will realise any value from the New Options. In the event that the New Options are exercised, this will dilute the holdings of existing Shareholders.

6.3 General risks

(a) Potential for dilution

A shareholder's percentage holding in the Company will be diluted by not participating in the Offers, assuming New Options are exercised. It is not possible to predict what the value of the Company or its Shares will be following the completion of the Offers and the Directors do not make any representation as to such matters. The historical trading price of the Shares on ASX prior to the date of this Prospectus is not a reliable indicator as to the potential trading price of Shares after completion of the Offers.

(b) General Economic and Investment Risks

As with all stock market investments, there are risks associated with an investment in the Company. The trading price of the Company's Shares may fluctuate with movements in equity capital markets in Australia and internationally, and may also be influenced by a number of factors, some of which are specific to Ovanti and its operations and some of which may affect listed companies generally. Generally applicable factors that may affect the market price of Shares include: i) general movements in Australian and international securities markets; ii) investor sentiment; iii) Australian and international economic conditions and outlook; iv) changes in interest rates and the rate of inflation; v) changes in government regulation and policies (including in relation to taxation); vi) announcement of new technologies; vii) and geopolitical instability. General economic conditions may also negatively affect the Company's performance and the performance of the Company's Shares. Any protracted slowdown in economic conditions or factors such as movements in inflation or interest rates, the cost and general availability of credit, and industrial disruption may have a negative impact on the Company.

(c) Taxation

The disposal or exercise of New Options will have tax consequences, which will differ depending on the individual financial affairs of each investor. All investors are urged to obtain independent financial advice about the consequences of disposing of or exercising New Options from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of disposing of or exercising the New Options under this Prospectus.

(d) Government and legal Risk

Changes in government, monetary policies, taxation and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and its Shares. Such changes are likely to be beyond the control of the Company and may affect industry profitability as well as the Company's capacity to explore and mine.

The Company is not aware of any reviews or changes that would affect its permits. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's development plans or its rights and obligations in respect of its permits. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company the future performance of the Company or any return on an investment in the Company.

(e) Geopolitical conditions

The nature and extent of the effect of global conflicts on the performance of the Company remains unknown. The Company may be affected by the impact that geopolitical factors have on the world or Australian economies or on financial markets and investments generally or specifically, and governmental responses to such activities. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by geopolitical factors.

(f) Data and cyber security risk

The integrity, availability and reliability of data within the Company's information technology systems may be subject to intentional or unintentional disruption. Given the level of increasing sophistication and scope of potential cyber-attacks, these attacks may lead to significant breaches of security which could jeopardise the sensitive information and financial transactions of the Company.

6.4 Concluding Comment

The above list of risk factors ought not to be taken as an exhaustive list of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred

to above, may in the future materially affect the financial performance of the Company and the value of the New Options or the Shares issued on the exercise of the New Options.

Investment in the Company must be regarded as highly speculative and neither the Company nor any of its Directors or any other party associated with the preparation of this Prospectus guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Company or of the New Options, including those offered by this Prospectus, will be achieved.

7 ADDITIONAL INFORMATION

7.1 Continuous Disclosure and Documents Available for Inspection

This Prospectus has been prepared in accordance with section 713 of the Corporations Act.

Section 713 of the Corporations Act enables companies to issue transaction specific prospectuses where those companies are, and have been for a period of 12 months, disclosing entities. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It does not contain the same level of disclosure as a prospectus prepared for an initial public offering.

The Company is a “disclosing entity” for the purposes of section 713 of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations which requires it to disclose to ASX any information of which it is, or becomes, aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of Securities of the Company.

Information that is already in the public domain has not been reported in this Prospectus, other than that which is considered necessary to make this Prospectus complete.

Additionally, the Company is also required to prepare and lodge with ASX yearly and half yearly financial statements accompanied by a directors' statement and report and an audit review or report. These reports are released to ASX and published on the Company's and ASX's websites.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC. The Company will provide a copy of each of the following documents, free of charge, to any person who asks for it during the period of the Offers:

- (i) the Annual Report for the financial year ended on 30 June 2025, as lodged with ASX on 30 September 2025, being the last financial statements for a financial year of the Company lodged with ASIC before the issue of this Prospectus;
- (ii) the half-year financial report and review of financial statements of the Company for the half-year ended 31 December 2024 as lodged with ASX on 27 February 2026; and
- (iii) any continuous disclosure notices given by the Company after the lodgement of the Annual Report referred to in paragraph (i) above and before the lodgement of this Prospectus with ASIC. These include the following announcements:

Date	Description of Announcement
12-May-26	Notice of Extraordinary General Meeting/Proxy Form
8-May-26	Security Class Reinstatement to Quotation – OVTO
7-May-26	Top 20 Loyalty Option Holders
7-May-26	Application for quotation of securities – OVT
7-May-26	Loyalty Options Distribution Schedule
5-May-26	Response to ASX Aware Letter
4-May-26	Cleansing Notice
4-May-26	Application for quotation of securities – OVT
30-Apr-26	Quarterly Activities/Appendix 4C Cash Flow Report
29-Apr-26	Security Class Suspension from Quotation – OVTO
23-Apr-26	Proposed issue of securities – OVT
23-Apr-26	Prospectus Bonus Issue and Target Market Determination
22-Apr-26	Ovanti Super App Secures Strategic Banking Infrastructure
20-Apr-26	Constitution
20-Apr-26	Update Minimum Holding Sale

17-Apr-26	Ovanti to Conduct Minimum Holding Sale
15-Apr-26	Proposed issue of securities - OVT
15-Apr-26	Proposed issue of securities - OVT
15-Apr-26	OVT raises \$5.27 million to advance global BNPL and Super Ap
10-Apr-26	Completion of Security Consolidation
30-Mar-26	Results of Meeting
26-Mar-26	Update - Consolidation/Split - OVT
25-Mar-26	Cancel - Proposed issue of securities - OVT
25-Mar-26	Cancel - Proposed issue of securities - OVT
25-Mar-26	Cancel - Proposed issue of securities - OVT
24-Mar-26	Cancel - Proposed issue of securities - OVT
24-Mar-26	Cleansing Notice opens new window
24-Mar-26	Application for quotation of securities - OVT
23-Mar-26	Proposed issue of securities - OVT
23-Mar-26	Ovanti Completes Capital Raise
20-Mar-26	Consolidation/Split - OVT
18-Mar-26	New Official Ovanti BNPL SuperApp
16-Mar-26	Strategic Shift to Global Financial Super App
5-Mar-26	Miluna SPAC Transaction Update
27-Feb-26	Appendix 4D and Half Year Reports 31 Dec 2025
27-Feb-26	Notice of Proposed Share Consolidation
27-Feb-26	Notice of Extraordinary General Meeting/Proxy Form
26-Feb-26	Leadership Transition and Global USA CEO Search
17-Feb-26	Formation of Senior Industry Advisory Board
13-Feb-26	Notification regarding unquoted securities - OVT
13-Feb-26	Cleansing Notice
13-Feb-26	Application for quotation of securities - OVT
13-Feb-26	Ovanti Completes Capital Raise
30-Jan-26	Quarterly Activities/Appendix 4C Cash Flow Report
23-Jan-26	Cleansing Notice
23-Jan-26	Notification regarding unquoted securities - OVT
23-Jan-26	Application for quotation of securities - OVT
22-Jan-26	Proposed issue of securities - OVT
22-Jan-26	Proposed issue of securities - OVT
22-Jan-26	Ovanti Completes Capital Raise
20-Jan-26	Cleansing Notice
20-Jan-26	Application for quotation of securities - OVT
20-Jan-26	Capital Raise Funds
5-Jan-26	Cleansing Notice
5-Jan-26	Notification regarding unquoted securities - OVT
5-Jan-26	Application for quotation of securities - OVT
30-Dec-25	Cleansing Notice
30-Dec-25	Application for quotation of securities - OVT
29-Dec-25	Proposed issue of securities - OVT
24-Dec-25	Proposed issue of securities - OVT

24-Dec-25	Capital Raise Funds
22-Dec-25	Trading Halt
15-Dec-25	OVT BNPL and GR4VY.COM Sign Partnership
11-Dec-25	The Ticketing Co. signs with OVT USA BNPL
8-Dec-25	Finicity by Mastercard Inc signs with OVT
1-Dec-25	Execution of LOI with SPAC at US\$300m Valuation
27-Nov-25	Results of Annual General Meeting
24-Nov-25	OVT USA BNPL BUSINESS PRESENTATION
31-Oct-25	Quarterly Activities/Appendix 4C Cash Flow Report
27-Oct-25	Notice of Annual General Meeting/Proxy Form
27-Oct-25	OVT AT MONEY2020 TO FINALISE COMMERCIAL PARTNERSHIPS
15-Oct-25	Notification regarding unquoted securities - OVT
14-Oct-25	Secondary Trading Notice
14-Oct-25	Application for quotation of securities - OVT
8-Oct-25	Proposed issue of securities - OVT
8-Oct-25	Proposed issue of securities - OVT
8-Oct-25	Capital Raise Funds New BNPL Partnership
7-Oct-25	Release of Shares from Voluntary Escrow
6-Oct-25	Trading Halt
30-Sep-25	2025 Annual General Meeting
30-Sep-25	Corporate Governance Statement & Appendix 4G
30-Sep-25	Annual Report to shareholders

The Company may make further ASX announcements after the date of this Prospectus. Copies of the abovementioned announcements (as well as any further announcements) will be available on the ASX website, www.asx.com.au under the Company's code "OVT". You are advised to refer to the ASX's website and the Company's website for announcements or updates relating to the Company.

7.2 Market Price of Shares

The highest and lowest closing market prices of the Shares on ASX during the three months of trading preceding the date prior to lodgement of this Prospectus with ASIC and the last market price on the last day of trading before lodgement of this Prospectus is set out below:

	Price (A\$)	Date
High	\$0.033	29 April 2026
Low	\$0.001	31 March 2026
Last	\$0.023	19 May 2026

The above share prices are on a post-consolidation basis, following the Company obtaining shareholder approval to undertake a consolidation of its issued capital at its extraordinary general meeting held on 30 March 2026.

7.3 Details of Substantial Shareholders

(a) Substantial Shareholders

As at the date prior to lodgement of this Prospectus (being 19 May 2026), only Citicorp Nominees Pty Limited holds a relevant interest of 5% or more of the Shares on issue (see table below).

(b) Top 20 Shareholders

The top 20 Shareholders of the Company as at the date prior to lodgement (being 19 May 2026) are as follows:

No	Name	Number of Ordinary Fully Paid Shares	% Held of Issued Ordinary Capital
1	CITICORP NOMINEES PTY LIMITED	55,385,731	5.55%
2	MR PETER JAMES DYKES	49,639,222	4.98%
3	006 CAPITAL PTY LTD	49,170,616	4.93%
4	TAC PROFESSIONAL SERVICES PTY LTD	48,676,935	4.88%
5	PACIFIC CONTINENTAL HOLDINGS PTY LTD <THE PACIFIC CONTINENTAL A/C>	48,380,727	4.85%
6	10 BAY STREET PTY LIMITED	48,184,927	4.83%
7	PHILLIP STREET HOLDINGS PTY LTD <PHILLIP STREET A/C>	47,887,046	4.80%
8	VBT PTY LTD	44,501,393	4.46%
9	LIQUIPURE AUST PTY LTD	29,122,235	2.92%
10	MAVI HOLDINGS LIMITED	22,545,540	2.26%
11	BNPL LABS INC	22,500,000	2.26%
12	GGs CAPITAL MANAGEMENT CONSULTANCIES LLC	19,067,930	1.91%
13	HARBOUR CAPITAL OPPORTUNITIES FUND PTY LTD	15,797,788	1.58%
14	Finran Pty Ltd	11,790,190	1.18%
15	MR CRAIG PEARSON	11,500,000	1.15%
16	RIMOYNE PTY LTD	9,873,618	0.99%
17	GGs ADMINISTRATION PTY LTD <GGs FAMILY A/C>	7,575,000	0.76%
18	MR NAVPREET MANOHARSINGH SIDHU	7,551,171	0.76%
19	LCM77 SUPER PTY LTD <LCM SUPER FUND A/C>	7,200,000	0.72%
20	MS ABIGAIL BEE GAIK FOO	6,911,532	0.69%

7.4 **Information excluded from continuous disclosure notices**

As at the date of this Prospectus, there is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

7.5 **Interests of Directors**

(a) General

Other than as set out below or elsewhere in this Prospectus, no Director has or had within 2 years before the lodgement of this Prospectus with ASIC, any interest in:

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with its promotion or formation or in connection with the Offer of New Options; or
- (iii) the Offer of New Options, other than as ordinary Shareholders;
- (iv) and no amounts or benefits have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director:
 - (A) to induce him or her to become, or to qualify, as a Director; or
 - (B) for services rendered by him or her in connection with the promotion or formation of the Company or the Offers of New Options.

(b) Director interests in Securities

The relevant interest of each of the Directors in Securities as at the date of this Prospectus is set out in the table below.

Director	Number of Shares	Number of options	Voting Power ²
Azizuddin Mohammad Shaahruddin	-	-	-
Richard Gordon	-	-	-
Joshua Quinn	-	-	-
Daler Fayziev	11,790,190	786,010 ¹	1.18%

Notes:

1. All of these options are quoted options (ASX code OVTO) expiring on 7 May 2030 and exercisable at \$0.025.
2. 1.18% of current total Shares on issue, being 997,389,042, on the date of this Prospectus.

The Directors are not Placement Participants and not the Lead Manager, and are not acquiring any New Options under the Offers.

(c) Director remuneration

The remuneration currently paid (including superannuation) to Directors or their nominees during the past two financial years preceding the lodgement of this Prospectus is set out below:

Directors	Remuneration (cash salary and fees) for FY2025	Remuneration (cash salary and fees) for FY2024
Azizuddin Mohammad Shaahruddin	\$60,000	\$54,166
Richard Gordon	\$22,750	nil
Joshua Quinn	\$60,000	\$29,167
Daler Fayziev	\$240,000	\$72,500

There were no Shares issued to Directors as part of compensation during the year ended 30 June 2025. There were no options over ordinary Shares granted to or vested in Directors and other key management personnel as part of compensation during the year ended 30 June 2025.

The Constitution also provides that the Directors shall be entitled to be paid travelling and other expenses that they properly incur in attending Board meetings and general meetings of the Company, and in connection with the Company's business.

(d) Indemnification and Directors & Officers Insurance

The Company has agreed to indemnify the current Directors and certain current executives of the Company against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors or officers of the Company, to the extent permitted by law. The indemnity agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

The Company pays a premium to insure Directors and certain officers of the Company and controlled entities. The officers of the Company covered by the insurance policy include the current Directors and secretary of the Company and its subsidiaries, senior management of the Company and senior management of divisions and controlled entities of the Company. As the insurance policy operates on a claims made basis, former Directors and officers of the Company are also covered.

The liabilities insured include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company or controlled entities. The insurance policy outlined above does not contain details of premiums paid in respect of individual Directors and officers of the Company. The insurance policy prohibits disclosure of the premium paid.

The Company has not otherwise indemnified or agreed to indemnify an officer of the Company or of any related body corporate against a liability incurred by such officer.

7.6 Agreement with Lead Manager

The Company and the Lead Manager are parties to a letter agreement pursuant to which the Lead Manager was engaged to provide corporate advisory, management and lead manager services in connection with future capital raises (such as the Placement). The Company agrees to pay the Lead Manager 6% plus GST on the total amount raised by the Lead Manager (being \$316,200 plus GST) and agrees to pay other monthly and hourly fees. The agreement contains other standard indemnities and terms expected to be included in an agreement of this nature. Separately, the Company has agreed to issue 1 option per Placement Option issued to investors, pro-rata to the amount raised by the Lead Manager (being up to 260,169,827 options) which is conditional upon obtaining Shareholder approval.

7.7 Related Party Transactions

There are no related party transactions entered into that have not otherwise been disclosed in this Prospectus.

7.8 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.9 Expert and advisor interests

Other than as set out below, or elsewhere in this Prospectus, all persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of or distribution of this Prospectus do not have, and have not had in the 2 years before the date of this Prospectus, any interest in:

- (i) the formation or promotion of the Company;
- (ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers of New Options pursuant to this Prospectus; or
- (iii) the Offers of New Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the Offers of New Options issued pursuant to this Prospectus.

7.10 Estimated Costs of the Offers

The expenses of the Offers (exclusive of GST) are estimated to be approximately as follows:

Expenses of the Offers	Amount including GST
ASIC lodgement fee	\$3,206
ASX fees for quotation	\$30,000
Legal (including the preparation of this Prospectus)	\$20,000
Registry and company secretarial	\$10,940
Total	\$64,146

7.11 Consents

Each of the parties referred to in this Section do not make, or purport to make, any statement in this Prospectus other than as specified in this Section and to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than the reference to its name or a statement included in this Prospectus with the consent of that party as specified in this Section.

Thomson Geer has given its written consent to being named as the solicitors to the Company in this Prospectus. Thomson Geer has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Automic Pty Ltd has given and not withdrawn its written consent to be named as the Share Registry to the Company in the form and context in which it is so named. Automic Pty Ltd does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for, any statements in or omissions from this Prospectus

Clee Capital has given its written consent to being named as the Lead Manager in this Prospectus in the form and context in which it is so named. Clee Capital does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for, any statements in or omissions from this Prospectus.

7.12 ASIC Instruments

The Offers are made pursuant to ASIC Corporations (Exposure Period) Instrument 2026/90 which exempts the Company from complying with section 727(3) of the Corporations Act to the extent that this section prohibits the Company from issuing New Options in the seven-day period after the date of lodgement of the Prospectus with ASIC.

7.13 Financial Forecasts

The Directors have considered the applicable laws and do not believe that they have a reasonable basis to include forecast future earnings in this Prospectus, on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast.

7.14 Taxation

The Directors do not consider it appropriate to give Placement Participants or the Lead Manager advice regarding the taxation consequences of applying for New Options. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Placement Participants or the Lead Manager. As a result, Placement Participants and the Lead Manager should consult their professional tax adviser in connection with applying for New Options.

7.15 Governing law

This Prospectus, the Offers and the contracts that arise from exercise of the New Options are governed by the laws applicable in New South Wales, Australia. Each Placement Participant and the Lead Manager submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

8 DIRECTORS' AUTHORISATION

The Directors have made all reasonable enquiries in the preparation of this Prospectus and on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in this Prospectus by persons other than Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with ASIC, or to the Directors knowledge, before any issue of the New Options pursuant to this Prospectus. This Prospectus is prepared on the basis that certain matters may reasonably be expected to be known to likely investors or their professional advisors.

Each of the Directors of the Company has consented to the lodgement of this Prospectus with ASIC in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

This Prospectus is signed pursuant to section 351 of the Corporations Act:

A handwritten signature in black ink, appearing to read 'Daler Fayziev', is positioned above the printed name.

Daler Fayziev
Executive Chair
Ovanti Limited

9 DEFINITIONS

In this Prospectus the following terms and abbreviations have the following meanings, unless otherwise stated or unless the context otherwise requires:

\$ or A\$ or AUD means Australian dollar;

Applicant means a person who submits an Application Form;

Application or **Application Form** means an electronic application to subscribe for New Options under an Offers (as the case may be) submitted via the Automatic Investor Portal, details of which are provided by the Company with a copy of this Prospectus;

ASIC means the Australian Securities and Investments Commission;

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context may require;

ASX Settlement Operating Rules means ASX Settlement Pty Limited's operating rules;

Board means the board of Directors;

Broker Offer means the offer of up to 260,169,827 options to the Lead Manager;

Broker Option has the meaning given in Section 2.3;

Business Day has the meaning ascribed to it in the Listing Rules;

CHESS means the Clearing House Electronic Sub-register System;

Closing Date means 5:00pm on 22 May 2026;

Company means Ovanti Limited ACN 091 192 871;

Constitution means the constitution of the Company;

Corporations Act means *Corporations Act 2001* (Cth);

Directors means the directors of the Company;

Entitlement means the number of New Options for which a Placement Participant or the Lead Manager is entitled to subscribe for under the Offers;

Exercise Date has the meaning given in Section 5;

Exercise Notice means the written notice, in the form specified by the Company, given to the Company by a New Option holder, requiring the Company to issue Shares on exercise of the New Options;

Exercise Price means \$0.025 per New Option;

Expiry Date means 7 May 2030;

Indicative Timetable means the indicative timetable as set out under Indicative Timetable for the Offers;

Lead Manager (or Clee Capital) means Clee Capital Pty Ltd (ACN 637 619 937);

Listing Rules means the listing rules of the ASX;

New Options means the Placement Options and Broker Options, subject to the Option Terms;

Offers means the Placement Offer and Broker Offer pursuant to this Prospectus;

Official List means the official list of ASX listed entities;

Opening Date means 20 May 2026;

Option Terms means the terms and conditions applicable to the New Options set out in Section 5;

Placement has the meaning given in Section 2.2;

Placement Offer means the offer of one free-attaching option to Placement Participants for every two (2) Shares issued under the Placement;

Placement Option has the meaning given in Section 2.2;

Placement Participants means Sophisticated Investors and Professional Investors (as defined in section 708(8) and 708(11) of the Corporations Act respectively) which subscribed for and were issued shares under the Placement;

Prospectus means this prospectus;

Securities means Shares and any options (including the New Options, following the issue of those options) to acquire Shares;

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

Shareholder means a holder of Shares;

Share Registry means Automic Pty Ltd ACN 152 260 814; and

Voting Power has the meaning given to that term in the Corporations Act.

Please note that references in this Prospectus to "Sections" are to sections of this Prospectus.

10 CORPORATE DIRECTORY

Directors

Daler Fayziev	Executive Chair, CEO
Azizuddin Mohammad Shaahrudin	Executive Director
Richard Gordon	Non-Executive Director
Joshua Quinn	Non-Executive Director

Company secretary

Joshua Quinn

Registered office

481A New South Head Road
Double Bay NSW 2028

Share Registry

Automic Pty Ltd
Level 5, 126 Philip Street
Sydney NSW 2000

Legal Advisers

Thomson Geer
Level 14, 60 Martin Place
Sydney NSW 2000



Target Market Determination

Made by	Ovanti Limited ACN 091 192 871 of 481A New South Head Road, Double Bay NSW 2028 (Company)
Product	For an offer of up to 260,169,827 options, on the basis of one (1) free attaching option for every two (2) shares issued to Placement Participants under the Placement exercisable at A\$0.025 per Placement Option and expiring at 5:00pm (AEST) on 7 May 2030 (Placement Offer), and for an offer of up to 260,169,827 options to the Lead Manager under the Placement (Broker Offer), (together the Offers) made under the prospectus dated 20 May 2026 (Prospectus). F4
Effective Date	20 May 2026

This target market determination (**TMD**) has been prepared by the Company in relation to Offers for Placement Options and Broker Options (together the **New Options**) made by the Company pursuant to the Prospectus under section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

A copy of the Prospectus and this TMD is available on the Company's website, <https://www.ovanti.com/> and on the ASX website, <https://www.asx.com.au/> under the Company's code "OVT".

The Offer will be made under, or accompanied by, a copy of the Prospectus. Any recipient of this TMD should carefully read the Prospectus in full and consult their stockbroker, accountant or other professional adviser if they have any questions regarding the content of the Prospectus.

Capitalised terms used but not defined in this TMD, have the meaning given to them in the Prospectus.

Placement Participants can apply for Placement Options and the Lead Manager can apply for Broker Options, and will need to complete the Application Form accompanying the Prospectus. There is no cooling off period in respect of the issue of the New Options.

This TMD is not a disclosure document for the purposes of the Corporations Act. Therefore, it does not contain a full summary of the terms and conditions of the New Options and has not been lodged with the Australian Securities and Investments Commission (**ASIC**).

This TMD sets out the class of consumers for which the New Options would likely be consistent with their financial objectives, the distribution conditions and restrictions imposed on the distribution of the New Options and the reporting requirements for distributors in accordance with section 994B of the Corporations Act.

This TMD is not investment advice and does not take into account your financial objectives, financial situation or particular needs. It is important that you read and consider the Prospectus in full before making an investment decision and consider that risks that could affect the performance of the Company. The Company is not licensed to provide financial produce advice in relation to the New Options.

1 Target Market

The below table summarises the overall class of consumers that fall within the target market for the New Options, based on the product's key attributes and the objectives, financial situation and needs that it has been designed to meet:

Factor	Target Market
Investment objective	The Company expects that an investment in the Options will be suitable to persons: • who wish to have a right, but not an obligation, in the short to medium term, to acquire Shares in the Company prior to the Expiry Date; • who wish to gain exposure to equities in a company listed on the ASX which delivers financial technology solutions and digital ecommerce platforms; and/or • hold medium term views on the Company's performance and/or the industry within which it operates.
Investment timeframe	The New Options have an expiry date of 7 May 2030. The target market of investors will take a medium-term outlook on their investment. Investors with a medium-term outlook will benefit from an ability to exercise the New Options up until the Expiry Date and increase their shareholding and exposure to the potential upside in the Company's Shares in the future. To exercise the New Options and acquire Shares, investors will need to pay the exercise price. Therefore, investors in the target market are in a financial position that is sufficient for them to invest their funds over an approximately 4-year horizon in the period until the Expiry Date should they wish to exercise their New Options. Any decision to exercise the New Options is likely to be based on the trading price of Shares.
Investor metrics	While the Company does not have an established eligibility framework for investors based on metrics such as age, expected return or volatility, it is expected that the target market of investors will be able to withstand potential fluctuations in the value of their investment. The New Options (and any resulting shares in the Company) offer no guaranteed income or capital protection. To realise the underlying value of the New Options, the New Options must be exercised on or before their expiry on the Expiry Date. Investors in the target market will need to be in a financial position to have sufficient available funds so as to pay the exercise price to exercise the New Options prior to the Expiry Date.
Excluded class of consumers	The New Options are not suitable for investors: • who are not Placement Participants or the Lead Manager; • who are not seeking to have the potential to increase their investment in the Company; • who do not understand and appreciate the risks of investing in options as an asset class generally and the more specific risks of investing in the Company; • who do not ordinarily invest in speculative investments in the financial technology sector; and • who require an income stream from their investment.
Risk	The Company considers that an investment in the New Options is high risk and highly speculative, such that an investment in the Company is not appropriate for an investor who would not be able to bear a loss of some of all of the investment. Investors should have a sufficient level of financial literacy and resources (either alone or in conjunction with an appropriate adviser) to understand and appreciate the risks of investing in New Options as an

Factor	Target Market
	asset class and generally the more specific risks of investing in the Company. Specific risks relating to the Company and an investment in securities under the Offer are set out in the Prospectus and investors should review those risks carefully before deciding whether to invest. Investors should consider that there is no guarantee that the Company's share price will exceed the exercise price of the New Options.

The Company has assessed the New Options and formed the view that the New Options are likely to be consistent with the objectives, financial situation and needs of investors in the target market as described above in this section 1.

2 Distribution conditions

The Placement Offer under the Prospectus is being made to Placement Participants, who are sophisticated investors and professional investors who committed to the Company's placement to raise \$5,270,000 before costs (as announced to the ASX on 15 April 2026), and were issued a total of 520,339,653 Shares at an issue price of \$0.010128 per Share (as announced to the ASX on 4 May 2026).

The Broker Offer under the Prospectus is being made to the lead manager and broker to the Placement, Cleo Capital Pty Ltd (ACN 637 619 937) (**Lead Manager**), in consideration for the services of lead manager in connection with the Placement. The Broker Offer is made on the same terms as the Placement Offer. Only the Lead Manager is eligible to participate in and apply for the Broker Offer.

In the Prospectus, the Company has outlined key risks of investment in the New Options and emphasised that investment in the New Options should be regarded as speculative. This would make it not suitable for investors for whom such an investment is inappropriate.

A copy of the Prospectus and this TMD is available on the Company's website, <https://www.ovanti.com/> and on the ASX website, <https://www.asx.com.au/> under the Company's code "OVT".

The Company considers that these distribution conditions will ensure that persons who invest in the New Options fall within the target market in circumstances where personal advice is not being provided to those persons by the Company.

3 Review Triggers

The New Options are being offered for a limited period set out in the Prospectus, after the conclusion of which the New Options will no longer be available for investment by way of issue. It follows that the TMD will only apply in the period between the commencement of the offer of the New Options and the issue of New Options after the close of the Offer (**Offer Period**) after which the TMD will be withdrawn.

To allow the Company to determine whether circumstances exist that indicate this TMD is no longer appropriate to the Offer and should be reviewed, the following events and circumstances will be review triggers:

- (a) a material change to the New Options' key attributes that make it no longer consistent with the likely objectives, financial situation and needs of investors in the target market;
- (b) the Company lodges with ASIC a supplementary or replacement prospectus in relation to the Prospectus;

- (c) the occurrence of a significant dealing in New Options that is not consistent with this TMD. The Company does not consider that an on-sale of the New Options on market is a significant dealing;
- (d) a substantial divergence in how the New Options are being distributed and purchased from this TMD;
- (e) ASIC raises concerns with the Company regarding the adequacy of the design or distribution of the New Options or this TMD;
- (f) there is a significant increase in the number of complaints received in respect of the New Options; and
- (g) material changes to the regulatory environment that applies to an investment in the New Options.

The Company may also amend this TMD at any time.

4 Review Period

If a review trigger occurs during the Offer Period, the Company will undertake a review of the TMD in light of the review trigger (as applicable) as soon as reasonably practicable and, in any case, within 10 business days of the review trigger occurring.

The Company will otherwise conduct a review of the TMD prior to the issue of New Options under the Offers.

5 Reporting Requirements

As the Company is not appointing external distributors of New Options in respect of retail clients, the Company will consider any of the following matters:

- (a) complaints received by the Company in relation to the New Options;
- (b) a significant dealing of the New Options which is inconsistent with this TMD;
- (c) any dealings outside of the target market (to the extent the Company is aware of such dealings); and
- (d) the conduct of the Company under the TMD.

Where relevant, the Company will consider any of the above matters and determine the appropriate steps that will be taken, including, where appropriate, reporting matters to ASIC.

6 Contact details

Contact details in respect of this TMD are:

Joshua Quinn
Director and Company Secretary
Email: hello@ovanti.com