



15 April 2026

ASX Announcement and Media Release

Notice of General Meeting of Shareholders

Dear Shareholder

Notice is hereby given that a General Meeting of shareholders of TZ Limited ("**Company**") will be held virtually at **11:00am (AEST) on Monday, 18 May 2026 ("GM")**.

The Notice of Meeting, accompanying explanatory statement ("**Meeting Materials**") are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <https://tz.net/> or at or at the Company's share registry's website <https://www.computershare.com/au/>;
- A complete copy of the Meeting Materials has been released to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code 'TZL';
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form. To review your communication preferences or sign up to receive your shareholder communications via email, please update your details at <https://www.computershare.com/au>. If you have not yet registered with Company's share registry, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry www.investorcentre.com/contact or by phone on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 9:00am and 5:00pm (AEST), to obtain a copy.

The Company strongly recommends shareholders to lodge a directed proxy as soon as possible in advance of the GM even if they are planning to attend the GM.

Yours sincerely,

Brent Hofman
Company Secretary
TZ Limited

Authorised for release by the Board of Directors.



TZ LIMITED
ACN 073 979 272

NOTICE OF MEETING

GENERAL MEETING AND

EXPLANATORY STATEMENT

PROXY FORM

For a meeting to be held on Monday, 18 May 2026 at 11:00am (Sydney time) via Internet Webinar Conferencing Facility

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ CAREFULLY AND IN ITS ENTIRETY. IF YOU DO NOT UNDERSTAND ANY PART OF THIS DOCUMENT, PLEASE CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting. Should you wish to discuss the matters in this Notice of meeting, please contact the Company Secretary on (+61 2) 9053 6753

The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website: <http://tz.net>. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

TZ LIMITED

Notice is hereby given that a Meeting of the members of TZ Limited ACN 073 979 272 (**Company**) will be held at **11:00 am (Sydney time)** on **Monday, 18 May 2026**.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the General Meeting (**GM**) will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the GM.

The virtual meeting can be attended using the following details:

When: 11:00 AM, Monday 18 May 2026 (AEST)

Topic: TZ Limited General Meeting

Register in advance for the virtual meeting:

https://zoom.us/webinar/register/WN_o2jTmmf5TViUKcdecW6fUw

To vote during the meeting online:

<https://meetnow.global/M5HAS9M>

Step 1: Click on 'Join Meeting Now'

Step 2: **Enter your SRN/HIN**

Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meeting to obtain their login details.

Step 3: **Enter your postcode** registered to your holdings if you are an Australian Shareholder. If you are an overseas shareholder, select the country of your registered holding from the drop-down list.

Step 4: Accept the Terms and Conditions and '**Click Continue**'

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

The Company is happy to accept and answer questions submitted prior to the meeting by email to the Company Secretary at b.hofman@tz.net. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: TZL) and on its website at <http://tz.net>.

The business to be considered at the Meeting is set out below.

ORDINARY BUSINESS

Resolutions

Resolution 1 – Ratification of Prior Issue of 15,000,000 Placement Shares – December 2025

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,000,000 fully paid ordinary shares at an issue price of \$0.05 (5 cents) to existing major shareholders, on terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

A voting exclusion statement applies to this Resolution. Please see detailed table below.

Resolution 2 – Ratification of Prior Issue of 30,000,000 Placement Shares – March 2026

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 fully paid ordinary shares at an issue price of \$0.05 (5 cents) to sophisticated and professional investors, on terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

A voting exclusion statement applies to this Resolution. Please see detailed table below.

Resolution 3 – Approval to Grant 30,000,000 Placement Options – March 2026

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approval is given for the Company to grant 30,000,000 free attaching Options with an exercise price of \$0.05 (5 cents) and expiry date that is 36 months from the grant date, to sophisticated and professional investors on the basis of 1 free attaching Option for every 1 Placement Share subscribed on the terms and conditions set out in the Explanatory Statement..”

Voting Exclusion:

A voting exclusion statement applies to this Resolution. Please see detailed table below.

Resolution 4 – Ratification of Prior Issue of 16,200,000 Placement Shares – April 2026

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,200,000 fully paid ordinary shares at an issue price of \$0.05 (5 cents) to sophisticated and professional investors, on terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

A voting exclusion statement applies to this Resolution. Please see detailed table below.

Resolution 5 – Approval to Grant 16,200,000 Placement Options – April 2026

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approval is given for the Company to grant 16,200,000 free attaching Options with an exercise price of \$0.05 (5 cents) and expiry date that is 36 months from the grant date, to sophisticated and professional investors on the basis of 1 free attaching Option for every 1 Placement Share subscribed on the terms and conditions set out in the Explanatory Statement..”

Voting Exclusion:

A voting exclusion statement applies to this Resolution. Please see detailed table below.

Voting Entitlement

The Board has determined in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting, Shares will be taken to be held by those who hold them at **7pm (Sydney time) on Saturday, 16 May 2026**. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

A voting exclusion statement applies to this Resolution. Please see table below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF 15,000,000 PLACEMENT SHARES – DECEMBER 2025	A person who participated in the issue or is a counterparty to the agreement being approved (namely the participants in the Placement) or an associate of that person or those persons.
RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF 30,000,000 PLACEMENT SHARES – MARCH 2026	A person who participated in the issue or is a counterparty to the agreement being approved (namely the participants in the Placement) or an associate of that person or those persons.
RESOLUTION 3 – APPROVAL TO GRANT 30,000,000 PLACEMENT OPTIONS – MARCH 2026	A person(s) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 16,200,000 PLACEMENT SHARES- APRIL 2026	A person who participated in the issue or is a counterparty to the agreement being approved (namely the participants in the Placement) or an associate of that person or those persons.
RESOLUTION 5 – APPROVAL TO GRANT 16,200,000 PLACEMENT OPTIONS – APRIL 2026	A person(s) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

Voting by Proxy

Each Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on behalf of that Shareholder. The proxy need not be a Shareholder.

A Shareholder who is entitled to cast two or more votes may appoint one or two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of Shareholder's votes, each proxy may exercise half the votes (disregarding fractions). Neither proxy may vote on a show of hands.

In the event that a Shareholder appoints a proxy and specifies the way the proxy is to vote on a particular Resolution:

- where the proxy is not the Chairman:
 - the proxy need not vote on a poll but if the proxy does so then the proxy must vote the way that the Shareholder specifies; and
 - if a poll is demanded and the proxy does not attend or vote, then the Chairman is taken to have been appointed as the proxy; and
- where the Chairman is the proxy (including where the Chairman is taken to have been appointed the proxy as set out above) the proxy must vote on a poll and must vote the way that the Shareholder specifies.

The Chairman has determined that voting on all resolutions will occur by way of a poll rather than by way of a show of hands.

Impact of your Proxy Appointment

If you appoint the Chairman as your proxy and have not directed him how to vote, you are authorising the Chairman to cast your undirected vote on the proposed Resolution in accordance with his intentions set out below.

The Chairman's Voting Intentions

The Chairman intends to vote all undirected proxies on, and in favour of all the resolutions. If there is a change to how the Chairman intends to vote undirected proxies, the Company will make an announcement to ASX. The Chairman's decision on the validity of a direct vote, vote cast by a proxy or vote cast in person, is final.

Online Proxy Appointment

You may appoint and direct your proxy online, by using your smartphone or by visiting www.investorvote.com.au. To use this option, you will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and your allocated Control Number as shown on your Proxy Form. You will be taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the www.investorvote.com.au website. To use your smartphone voting service, scan the QR code which appears on your Proxy Form and follow the instructions provided. To scan the code, you need to have already downloaded a free QR code reader app to your smartphone.

When scanned, the QR code will take you directly to the mobile voting site. A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority. The online proxy facility may not be suitable for Shareholders who wish to appoint two proxies with different voting directions. Please read the instructions for online proxy submissions carefully before you lodge your proxy.

Custodians and other intermediaries may appoint and direct their proxy online by visiting www.intermediaryonline.com (subscribers only).

Proxy Appointment by Post or Fax

A proxy can also be appointed by using the Proxy Form enclosed with this Notice of Meeting. Information on how to complete the Proxy Form is included on the form.

For the appointment of a proxy using a Proxy Form, the following documents must be lodged:

- the completed Proxy Form; and
- if the Proxy Form is signed by the appointer's attorney – the authority under which the Proxy Form was signed or a certified copy of the authority.

Lodgment of Proxy Appointments

For the appointment of a proxy to be effective for the Meeting, the Company must receive an online proxy appointment through the website noted above or a duly completed Proxy Form (and if signed by an attorney, the attorney's authority or a certified copy), in either case by **11am on Saturday, 16 May 2026**. Proxy Forms may be posted or faxed to the Company's share registry at:

Computershare Investor Services Pty Limited

BY MAIL:

GPO Box 242

BY FACSIMILE:

1800 783 447 (within Australia); or
+61 3 9473 2555 (outside Australia)

If posting, please allow sufficient time for your form to be received by **11am on Saturday, 16 May 2026**.

Corporate Representatives

A corporate Shareholder wishing to appoint a person to act as its representative at the Meeting may do so by providing that person with:

- a properly executed letter, certificate, form, or other document, such as an "Appointment of Corporate Representative" confirming that they are authorised to act as the corporate Shareholder's representative. A form may be obtained from www.investorcentre.com/au under the tab "Printable Forms"; or
- a copy of the resolution appointing the representative, certified by a director or secretary of the corporate Shareholder.

A copy of the signed document must be produced prior to admission to the Meeting.

By order of the Board
of TZ Limited



Brent Hofman
Company Secretary
15 April 2026

TZ LIMITED

EXPLANATORY STATEMENT

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders of TZ Limited (**Company**) in connection with the business to be conducted at the Meeting to be held virtually via webinar conferencing facility at **11:00 am (Sydney time) on Monday, 18 May 2026**.

Important Information

The aim of this Explanatory Statement is to provide all information that the Directors believe to be material to Shareholders in deciding whether to pass the resolutions. Amongst other things, this Explanatory Statement provides members with the information required to be provided under the Corporations Act.

You Should Read this Document Carefully

This Explanatory Memorandum and the accompanying Notice of Meeting are important documents. You should read each document in its entirety before deciding how to vote on the resolutions. If you are in any doubt as to what you should do, you should consult your financial, legal or other professional adviser without delay.

ASIC Lodgements

As required by section 260B of the Corporations Act, copies of the Notice of Meeting and this Explanatory Memorandum were lodged with ASIC in advance of their despatch to Shareholders.

If Resolution 1 is approved by Shareholders, additional forms (and accompanying materials) will also be lodged with ASIC before the financial assistance the subject of that Resolution is given.

Not Investment Advice

This Explanatory Memorandum does not constitute financial product advice and it does not purport to contain all of the information that a prospective investor in the Company may require. This Explanatory Statement has been prepared without taking account of any person's particular investment objectives, financial situation or needs.

Glossary

Unless otherwise defined in the Notice of Meeting or the Explanatory Statement, capitalised terms used in a particular Meeting document have the meaning set out in the Glossary at the end of this Explanatory Statement.

1. RESOLUTIONS 1 – RATIFICATION OF PRIVATE PLACEMENT SHARES - DECEMBER 2025

1.1 Background

On 5 December 2025,¹ the Company announced it had secured funding via oversubscribed Private Placement (**December 2025 Placement**) from existing major shareholders raising \$0.75 million. The Company has issued 15,000,000 fully paid ordinary shares (**December 25 Placement Shares**) at the issue price of A\$0.05 (5 cents) per share under the Placement.

The issue price of A\$0.05 represents a 25% premium to the last closing price of A\$0.04 on Tuesday, 2 December 2025, of the Company's shares last traded on ASX prior to the announcement of the Placement.

The issue of the Placement Shares was not subject to shareholder approval and was issued on Wednesday, 8 December 2025 utilising the Company's currently available capacity with 15,000,000 Placement Shares issued under the Company's available 7.1 Capacity (15% placement capacity).

This placement was arranged directly by the Company and did not require the services of the Lead Manager; therefore no commission or fees were paid in the Placement.

1.2 Use of Funds

The Company use the funds raised from the Placement as follows:

- Fund growth of Microsoft Order Book for its data center facilities;
- Debt reduction and strengthening the Company's Balance Sheet and providing momentum to progress advancement of data centre projects;
- Strategic review of TZ US Subsidiary, Telezygology Inc.; and
- General working capital.

1.3 Listing Rule 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity is an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. TZ Limited is an eligible entity for these purposes and can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 20 November 2025.

1.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

1.5 Placement Shares

The issue of the December 25 Placement Shares under the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will effectively use up part of the Company's available capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the December 2025 Placement Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 1 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue

¹ Refer to ASX Announcement dated 5 December 2025 titled, "TZ Limited Successful Placement to Fund Microsoft Sales".

of the December 2025 Placement Shares.

If Resolution 1 is passed, the December 2025 Placement Shares will be excluded in calculating the Company's available capacity under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the December 2025 Placement Shares.

If Resolution 1 is not passed, the December 2025 Placement Shares will be included in calculating the Company's available capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of December 2025 Placement Shares.

1.6 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 1:

Names of the persons to whom securities were issued / basis upon which those persons were identified or selected	Unrelated existing major investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and other persons to whom no disclosure is required. (December 2025 Placement Participants). The Company confirms that each Placement Participant is not: • a Related Party of the Company; • a member of the Company's key management personnel; • a substantial holder in the Company; • an adviser to the Company ; or • an associate of any of the above, and they not being issued more than 1% of the entity's current issued capital.
The number and class of the securities	15,000,000 fully paid ordinary shares
Date of issue of the securities	8 December 2025
The price/consideration for the securities	December 2025 Placement Shares were issued at an issue price of \$0.05 per Placement Share (representing a 14.9% premium to the 15 VWAP of \$0.0435 per share just prior to the announcement of the Placement) and a 25% premium to the last traded close price of \$0.04 cents per share.
The purpose of the issue of the securities (including use of any funds raised)	The purpose of the issue of the Placement Shares was to raise funds, which will be applied towards: • Fund growth of Microsoft Order Book for its data center facilities; • Debt reduction and strengthening the Company's Balance Sheet and providing momentum to progress advancement of data centre projects; • Strategic review of TZ US Subsidiary, Telezygology Inc.; and • General working capital.
Summary of the terms of the agreement	The Placement Shares were issued under a Share Subscription Agreement – see Appendix A for terms and conditions of agreement.

1.7 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTIONS 2 AND 3 – RATIFICATION OF PRIVATE PLACEMENT SHARES – MARCH 2026 AND APPROVAL TO GRANT ATTACHING PLACEMENT OPTIONS.

2.1 Background

On 12 March 2026,² the Company announced it had raised \$1.5 million from professional and sophisticated investors in a placement (**March 2026 Placement**). The Company has issued 30,000,000 fully paid ordinary shares (**March 2026 Placement Shares**) at the issue price of \$0.05 (5 cents) per share under the Placement.

The issue price of \$0.05 represents a 28% premium to the last closing price of A\$0.039 on 11 March 2026 on ASX prior to the announcement of the Placement.

The issue of the Placement Shares was not subject to shareholder approval and was issued on Monday, 16 March 2026 utilising the Company's currently available capacity with a total of 2,600,385 Placement Shares issued under the Company's available 7.1A capacity (10% enhanced placement capacity), with the remaining 27,399,615 Placement Shares issued from its 7.1 Capacity (15% placement capacity).

Subject to shareholder approval, the Company intends to make a separate offer to participants in the Placement (**Placees**) of 1 free attaching option for every 1 Placement Share subscribed for under the Placement (rounded down to the nearest whole number) (**March 2026 Placement Options**) being approximately 30,000,000 Placement Options.

Each March 2026 Placement Option will have an exercise price of \$0.05 (5 cents) and an expiry date 36 months (3 years) after the date of grant.

This placement was arranged by the Company and so no commission fees are payable on the March 2026 Placement.

2.2 Use of Funds

The Company intends to use the funds raised from the Placement as follows:

- Repayment of A\$1.0 million to debt owed to Causeway Finance in accordance with 26th February 2026 requirement in the previously announced debt referral arrangement;
- Supporting the working capital requirements, and
- Supporting the commercial growth of TZ's smart locker, data center security and tenant and property services platforms.

2.3 Listing Rule 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity is an entity which is not included in the S&P/ASX 300 Index

² Refer to ASX Announcement dated 12 March 2026 titled, "TZ Limited Announces Capital Raise and Appointment of Group CEO".

and which has a market capitalisation of \$300 million or less. TZ Limited is an eligible entity for these purposes and can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 20 November 2025.

2.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

2.5 Placement Shares

The issue of the March 2026 Placement Shares under the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will effectively use up part of the combined 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the March 2026 Placement Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and 7.1A. Accordingly, Resolution 2 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of March 2026 Placement Shares.

If Resolution 2 is passed, the March 2026 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the March 2026 Placement Shares.

If Resolution 2 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of March 2026 Placement Shares.

2.6 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 2:

Names of the persons to whom securities were issued / basis upon which those persons were identified or selected	Unrelated sophisticated and professional investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and other persons to whom no disclosure is required. (Placement Participants). The Company confirms that each Placement Participant is not: • a Related Party of the Company; • a member of the Company's key management personnel; • a substantial holder in the Company; • an adviser to the Company; or • an associate of any of the above, and they not being issued more than 1% of the entity's current issued capital.
The number and class of the securities	30,000,000 fully paid ordinary shares
Date of issue of the securities	16 March 2026
The price/consideration for the securities	March 2026 Placement Shares were issued at an issue price of \$0.05 per Placement Share (representing a 20% premium to the 15 VWAP just prior to the announcement of

	the Placement) Therefore in accordance with Listing Rule 7.1A, the issue price does not represent more than a 25% discount to the 15-day VWAP of \$0.0415.
The purpose of the issue of the securities (including use of any funds raised)	The purpose of the issue of the March 2026 Placement Shares was to raise funds, which will be applied towards: • Repayment of A\$1.0 million to debt owed to Causeway Finance in accordance with 26th February 2026 requirement in the previously announced debt referral arrangement; • Supporting the working capital requirements, and • Supporting the commercial growth of TZ's smart locker, data center security and tenant and property services platforms.
Summary of the terms of the agreement	The March 2026 Placement Shares were issued under a Share Subscription Agreement – see Appendix B for terms and conditions of agreement.
Voting exclusion	Please see the voting exclusion notes in relation to Resolution 2 are found on page 5.

2.7 Placement Options

The grant of the March 2026 Placement Options is subject to Shareholder approval and therefore, falls within exception 17 of Listing Rule 7.2. Accordingly, Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the grant of the March 2026 Placement Options.

If Resolution 3 is passed, the March 2026 Placement Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of grant of the March 2026 Placement Options.

If Resolution 3 is not passed, the Company will not be able to grant the March 2026 Placement Options.

2.8 Technical information required by ASX Listing Rule 7.3

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolution 3:

Names of the persons to whom securities were issued / basis upon which those persons were determined	Placement Participants – see paragraph 2.1 of this Explanatory Statement.
The number and class of the securities	30,000,000 March 2026 Placement Options
Summary of material terms	A summary of terms of the March 2026 Placement Options is set out in Appendix C.
Date of issue of the securities	The Company intends to grant the March 2026 Placement Options on or around 20 May 2026 (and in any case no later than 3 months after the date of this meeting)
The price/consideration for the securities	The March 2026 Placement Options are granted for no consideration.

The purpose of the issue of the securities (including use of any funds raised)	The March 2026 Placement Options are to be offered to Placement Participants as part of the Placement. The purpose of the Placement was to raise funds, which will be applied towards: • Repayment of A\$1.0 million to debt owed to Causeway Finance in accordance with 26th February 2026 requirement in the previously announced debt referral arrangement; • Supporting the working capital requirements, and • Supporting the commercial growth of TZ's smart locker, data center security and tenant and property services platforms.
Summary of the terms of the agreement	The March 2026 Placement Options are to be offered under the terms of a Share Subscription Agreement – see Appendix C for terms and conditions of the Options.
Voting exclusion	Please see the voting exclusion notes in relation to Resolution 3 are found on page 5.

2.9 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 3 for the March 2026 Placement Options:

Party who can convert the convertible security	Placement Participants – see paragraph 2.1 of this Explanatory Statement.
When the convertible security can be converted	Before the relevant expiry date being 36 months (3 years) from the date of grant
Conditions that have to be met before the convertible security can be converted	Exercise price to be paid
The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	Exercise price equal to A\$0.05 (5 cents)
The number of equity securities into which the convertible securities convert	1 Placement Option converts into 1 fully paid ordinary share

2.10 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 and Resolution 3.

3. RESOLUTIONS 4 AND 5 – RATIFICATION OF PRIVATE PLACEMENT SHARES – APRIL 2026 AND APPROVAL TO GRANT ATTACHING PLACEMENT OPTIONS.

3.1 Background

On 8 April 2026,³ the Company announced it had raised \$0.81 million from professional and sophisticated investors in placement (**April 2026 Placement**). The Company has issued 16,200,000 fully paid ordinary shares (**April 2026 Placement Shares**) at the issue price of \$0.05 (5 cents) per share under the Placement.

The issue price of \$0.05 represents a 20% premium to the last closing price on ASX of A\$0.04 on 2 April 2026 prior to the announcement of the Placement.

The issue of the Placement Shares was not subject to shareholder approval and will be issued on Monday, 13 April 2026 utilising the Company's currently available capacity with a total of 16,200,000 Placement Shares issued under the Company's available 7.1A capacity (10% enhanced placement capacity).

Subject to shareholder approval, the Company intends to make a separate offer to participants in the Placement of 1 free attaching option for every 1 Placement Share subscribed for under the April 2026 Placement (rounded down to the nearest whole number) (**April 2026 Placement Options**) being approximately 16,200,000 Placement Options.

Each April 2026 Placement Option will have an exercise price of \$0.05 (5 cents) and an expiry date 36 months (3 years) after the date of grant.

This placement was arranged by Henslow Advisors who acted as Lead Manager and are entitled to a fee of 6% of total funds raised in the Placement.

3.2 Use of Funds

The Company intends to use the funds raised from the Placement as follows:

- Repayment of A\$0.25 million to debt owed to Causeway Finance in accordance with 26th February 2026 requirement in the previously announced debt referral arrangement;
- Supporting the working capital requirements, and
- Supporting the commercial growth of TZ's smart locker, data center security and tenant and property services platforms.

3.3 Listing Rule 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity is an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. TZ Limited is an eligible entity for these purposes and can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 20 November 2025.

3.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and 7.1A so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

3.5 Placement Shares

The issue of the April 2026 Placement Shares under the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will effectively use up part of the Company's available 10% additional capacity under Listing Rules 7.1A,

³ Refer to ASX Announced dated 8 April 2026 titled, "TZL Secures Equity Funding Placement".

reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the April 2026 Placement Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A. Accordingly, Resolution 4 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the April 2026 Placement Shares.

If Resolution 4 is passed, the April 2026 Placement Shares will be excluded in calculating the Company's available 10% additional capacity under Listing Rules 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of April 2026 Placement Shares.

If Resolution 4 is not passed, the April 2026 Placement Shares will be included in calculating the Company's available 10% additional capacity under Listing Rules 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of April 2026 Placement Shares.

3.6 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 4:

Names of the persons to whom securities were issued / basis upon which those persons were identified or selected	Unrelated sophisticated and professional investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and other persons to whom no disclosure is required. (Placement Participants). The Company confirms that each Placement Participant is not: • a Related Party of the Company; • a member of the Company's key management personnel; • a substantial holder in the Company; • an adviser to the Company; or • an associate of any of the above, and they not being issued more than 1% of the entity's current issued capital.
The number and class of the securities	16,200,000 fully paid ordinary shares
Date of issue of the securities	13 April 2026
The price/consideration for the securities	April 2026 Placement Shares were issued at an issue price of \$0.05 per Placement Share (representing a 24% premium to the 15 VWAP just prior to the announcement of the Placement) Therefore in accordance with Listing Rule 7.1A, the issue price does not represent more than a 25% discount to the 15-day VWAP of \$0.0402.
The purpose of the issue of the securities (including use of any funds raised)	The purpose of the issue of the April 2026 Placement Shares was to raise funds, which will be applied towards: • Repayment of A\$0.25 million to debt owed to Causeway Finance in accordance with 16th March 2026 requirement in the previously announced debt referral arrangement; • Supporting the working capital requirements, and • Supporting the commercial growth of TZ's smart locker, data center security and tenant and property services platforms.

Summary of the terms of the agreement	The April 2026 Placement Shares were issued under a Term Sheet Agreement – see Appendix D for terms and conditions of agreement.
Voting exclusion	Please see the voting exclusion notes in relation to Resolution 4 are found on page 5.

3.7 Placement Options

The grant of the April 2026 Placement Options is subject to Shareholder approval and therefore, falls within exception 17 of Listing Rule 7.2. Accordingly, Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the grant of the April 2026 Placement Options.

If Resolution 5 is passed, the April 2026 Placement Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of grant of the April 2026 Placement Options.

If Resolution 5 is not passed, the Company will not be able to grant the April 2026 Placement Options.

3.8 Technical information required by ASX Listing Rule 7.3

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolution 5:

Names of the persons to whom securities were issued / basis upon which those persons were determined	Placement Participants – see paragraph 3.1 of this Explanatory Statement.
The number and class of the securities	16,200,000 April 2026 Placement Options
Summary of material terms	A summary of terms of the April 2026 Placement Options is set out in Appendix E.
Date of issue of the securities	The Company intends to grant the April 2026 Placement Options on or around 20 May 2026 (and in any case no later than 3 months after the date of this meeting)
The price/consideration for the securities	The April 2026 Placement Options are granted for no consideration.
The purpose of the issue of the securities (including use of any funds raised)	The April 2026 Placement Options are to be offered to Placement Participants as part of the Placement. The purpose of the Placement was to raise funds, which will be applied towards: • Repayment of A\$0.25 million to debt owed to Causeway Finance in accordance with 26th February 2026 requirement in the previously announced debt referral arrangement; • Supporting the working capital requirements, and • Supporting the commercial growth of TZ's smart locker, data center security and tenant and property services platforms.

Summary of the terms of the agreement	The April 2026 Placement Options are to be offered under the terms of a Share Subscription Agreement – see Appendix E for terms and conditions of the Options.
Voting exclusion	Please see the voting exclusion notes in relation to Resolution 5 are on page 5.

3.9 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolution 5 for the April 2026 Placement Options:

Party who can convert the convertible security	Placement Participants – see paragraph 3.1 of this Explanatory Statement.
When the convertible security can be converted	Before the relevant expiry date being 36 months (3 years) from the date of grant
Conditions that have to be met before the convertible security can be converted	Exercise price to be paid
The class of equity securities into which the convertible securities convert	Fully paid ordinary shares
Price at which the convertible securities convert	Exercise price equal to A\$0.05 (5 cents)
The number of equity securities into which the convertible securities convert	1 Placement Option converts into 1 fully paid ordinary share

3.10 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 and Resolution 5.

GLOSSARY

In this Explanatory Statement (and in the Notice of Meeting):

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

Board means the board of directors of the Company.

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

Chairman means the person appointed as chairman of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) spouse or child of the member;
- (b) child of the member's spouse;
- (c) dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act

Company or **TZL** means TZ Limited ACN 073 979 272.

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

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Security Deed has the meaning given in the Explanatory Statement.

Group means the Company and each of its subsidiaries.

Guarantor means any person or entity that accedes as a 'guarantor' in accordance with the terms of the Loan Agreement.

Keyvision means Keyvision Holdings Pty Ltd ACN 090 038 636.

Lender means AMAL Security Services Pty Ltd, as trustee for Causeway Wholesale Private Debt Master Fund.

Loan Agreement means the agreement of the same name between the Company, the Lender and others dated 17 March 2025.

Meeting means the general meeting convened by the Notice of Meeting.

Notice of Meeting means the notice accompanying this Explanatory Statement.

Option means an upquoted option to acquire an unissued Share.

Proxy Form means the proxy form accompanying this Explanatory Statement.

Resolution means a resolution set out in the Notice of Meeting.

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

Shareholder means a holder of one or more Shares.

Share Purchase Agreement means the agreement of the same name between the Company, Keyvision and others dated 11 March 2025.

Subsidiary has the meaning given in section 9 of the Corporations Act

TZ LIMITED
DECEMBER 2025 PRIVATE PLACEMENT
SUBSCRIPTION AGREEMENT
SUMMARY OF KEY TERMS

The Terms of the Share Subscription Agreement (Agreement) are set out below:

1. The Company agrees to issue such a number of shares (**Placement Shares**) to existing major professional investors at A\$0.05 per share to raise \$0.75 million, (before costs). Shares to be issued to existing investors in the December 2025 Private Placement will be calculated using the actual Australian Dollars received divided by the A\$0.05, (5 cents) per share. The Company will issue 15,000,000 fully paid ordinary Shares to investors.
2. The Company will grant 15,000,000 options to participants in the Placement of 1 free attaching option for every 1 Placement Share subscribed for under the Placement, (**Placement Options**), subject to shareholder approval. Each Placement Option will have an exercise price of \$0.05 (5 cents) and an expiry date being 36 months after the date of grant.
3. The Company must use the amounts invested by the Investor under the agreement towards the, The purpose of the issue of the Placement Shares was to raise funds, which will be applied towards:
 - Repayment of existing group debt;
 - Strengthen the Balance Sheet;
 - Funding for Microsoft data center facilities;
 - Integration of three revenue platforms into a diversified revenue base;
 - Strategic review of TZ US Subsidiary, Telezygology Inc; and.
 - Working Capital.
4. The Company must apply to ASX for all of the Shares issued (or to be issued) within 3 Business Days of receiving the payments and to be granted official quotation (as that expression is used in the ASX Listing Rules) pursuant to, and in accordance with, ASX Listing Rules 2.7 and 2.8.

TZ LIMITED
MARCH 2026 PRIVATE PLACEMENT
SUBSCRIPTION AGREEMENT
SUMMARY OF KEY TERMS

The Terms of the Share Subscription Agreement (Agreement) are set out below:

1. The Company agrees to issue such a number of shares (**Placement Shares**) to a sophisticated and professional investors at A\$0.05 per share to raise \$1.5 million, (before costs). Shares to be issued to existing investors in the March 2026 Private Placement will be calculated using the actual Australian Dollars received divided by the A\$0.05, (5 cents) per share. The Company will issue 30,000,000 fully paid ordinary Shares to investors.
2. The Company will grant 30,000,000 options to participants in the Placement of 1 free attaching option for every 1 Placement Share subscribed for under the Placement, (**Placement Options**), subject to shareholder approval. Each Placement Option will have an exercise price of \$0.05 (5 cents) and an expiry date being 36 months after the date of grant.
3. The Company must use the amounts invested by the Investor under the agreement towards the, The purpose of the issue of the Placement Shares was to raise funds, which will be applied towards:
 - Repayment of \$1.0 million debt repayment to Causeway Finance;
 - Supporting working capital requirements;
 - Supporting the commercial growth of TZ's smart locker, data center and tenant and property service platforms; and
 - Strengthen the Balance Sheet.
4. The Company must apply to ASX for all of the Shares issued (or to be issued) within 3 Business Days of receiving the payments and to be granted official quotation (as that expression is used in the ASX Listing Rules) pursuant to, and in accordance with, ASX Listing Rules 2.7 and 2.8

TZ LIMITED
MARCH 2026 PLACEMENT OPTIONS TO
PROFESSIONAL AND SOPHISTICATED INVESTORS
EXPIRING 36 MONTHS FROM GRANT DATE

The terms and conditions of the unlisted Options are as follows:

Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Exercise Price

Subject to paragraph 0, the amount payable upon exercise of each Placement Option will be \$0.05 (5 cents) (**Exercise Price**).

Expiry Date

Each Option will expire at 5:00 pm (AEDT) on the date that is 36 months (3 years) after the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Bonus issues

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

Right issues

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

Reconstruction of capital

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

Participation in new issues

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

Change in exercise price

Subject to paragraphs (i), (j) and 0, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are not transferable, except with the prior written consent of the Company.

TZ LIMITED
APRIL 2026 PRIVATE PLACEMENT
TERM SHEET AGREEMENT
SUMMARY OF KEY TERMS

The Terms of the Term Sheet Agreement (Agreement) are set out below:

1. The Company agrees to issue such a number of shares (**Placement Shares**) to sophisticated and professional investors at A\$0.05 per share to raise \$0.81 million, (before costs). Shares to be issued to investors in the April 2026 Placement will be calculated using the actual Australian Dollars received divided by the A\$0.05, (5 cents) per share. The Company will issue 16,200,000 fully paid ordinary Shares to investors.
2. The Company will grant 16,200,000 options to participants in the Placement of 1 free attaching option for every 1 Placement Share subscribed for under the Placement, (**Placement Options**), subject to shareholder approval. Each Placement Option will have an exercise price of \$0.05 (5 cents) and an expiry date being 36 months after the date of grant.
3. The Company must use the amounts invested by the Investor under the agreement towards the, The purpose of the issue of the Private Placement Shares was to raise funds, which will be applied towards:
 - Repayment of \$0.25 million to Causeway Finance;
 - Keyvision Vendor part payment;
 - Strengthen the Balance Sheet;
 - Project and Working Capital; and
 - Supporting the commercial growth of TZ's smart locker, data centers and tenant and property services platforms.
4. The Company must apply to ASX for all of the Shares issued (or to be issued) within 3 Business Days of receiving the payments and to be granted official quotation (as that expression is used in the ASX Listing Rules) pursuant to, and in accordance with, ASX Listing Rules 2.7 and 2.8

TZ LIMITED**APRIL 2026 UNLISTED OPTIONS TO PROFESSIONAL AND
SOPHISTICATED INVESTORS
EXPIRING 3 YEARS FROM DATE OF GRANT**

The terms and conditions of the unlisted Options are as follows:

Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Exercise Price

Subject to paragraph 0 the amount payable upon exercise of each Option will be the price equal to A\$0.05 cents (**Exercise Price**).

Expiry Date

Each Option will expire at 5:00 pm (AEDT) on the date that is 36 months (3 years) after the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Bonus issues

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

Right issues

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

Reconstruction of capital

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

Participation in new issues

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

Change in exercise price

Subject to paragraphs (i), (j) and 0, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are not transferable, except with the prior written consent of the Company.



ABN 26 073 979 272

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

TZL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

TZ Limited General Meeting

The TZ Limited General Meeting will be held on Monday, 18 May 2026 at 11:00am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEST) on Saturday, 16 May 2026.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, you will need to register via

https://zoom.us/webinar/register/WN_o2jTmmf5TViUKcdecW6fUw

To vote online during the meeting you will need to visit **<https://meetnow.global/M5HAS9M>**

For instructions refer to the online user guide www.computershare.com.au/onlinevotingguide



ABN 26 073 979 272

TZL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEST) on Saturday, 16 May 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of TZ Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of TZ Limited to be held as a virtual meeting on Monday, 18 May 2026 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of 15,000,000 Placement Shares – December 2025	☐	☐	☐
Resolution 2	Ratification of Prior Issue of 30,000,000 Placement Shares – March 2026	☐	☐	☐
Resolution 3	Approval to Grant 30,000,000 Placement Options – March 2026	☐	☐	☐
Resolution 4	Ratification of Prior Issue of 16,200,000 Placement Shares – April 2026	☐	☐	☐
Resolution 5	Approval to Grant 16,200,000 Placement Options – April 2026	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number

Email Address