



29 April 2026

Dear Shareholder

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Vmoto Limited (**ASX:VMT**) (**Vmoto** or **Company**) will be holding its annual general meeting of shareholders at 2:00pm (AEST) on Friday, 29 May 2026 (**Meeting**) at Source Governance, Level 37, 180 George Street, Sydney NSW 2000.

In accordance with section 110D of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting unless a shareholder has made a valid election to receive such documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from the website link <https://vmoto.com/investor-centre>.

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Computershare Investor Services Pty Limited by:

Internet:

Log on to www.investorvote.com.au

For Intermediary Online subscribers (custodians), you can log on to www.intermediaryonline.com

Post:

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

Fax:

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

Your proxy voting instruction must be received by 2:00pm (AEST) on Wednesday, 27 May 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Yours Sincerely

VMOTO LIMITED

A handwritten signature in cursive script that reads 'Jade Cook'.

Jade Cook
Company Secretary

Vmoto Limited

Level 37, 180 George Street
Sydney, New South Wales 2000, Australia
ABN: 36 098 455 460
ASX: VMT
Phone: +61 2 8072 8271
Email: info@vmoto.com



vmoto.com



VMOTO LIMITED

ABN 36 098 455 460

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Friday, 29 May 2026

Time of Meeting

2:00pm (AEST)

Place of Meeting

Source Governance, Level 37, 180 George Street, Sydney NSW 2000

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Meeting, please complete and return the Proxy Form in accordance with the specified directions.

VMOTO LIMITED

ABN 36 098 455 460

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Vmoto Limited ABN 36 098 455 460 will be held at Source Governance, Level 37, 180 George Street, Sydney NSW 2000 on Friday, 29 May 2026 at 2:00pm (AEST) for the purpose of transacting the following business referred to in this Notice of Meeting.

The Company will update Shareholders if arrangements for the Meeting change by way of announcement on ASX and the details will also be made available on our website at <https://vmoto.com/investor-centre>.

AGENDA

Annual Financial Statements – Financial Year ended 31 December 2025

To receive and consider the consolidated Annual Financial Statements of the Company for the year ended 31 December 2025 including the Directors' Declaration and Report and the Auditor's Report as set out in the Company's Annual Report.

Please note that there is no requirement for Shareholders to approve these reports.

1 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, to pass the following Resolution as a **non-binding resolution**:

"That, the Remuneration Report for the year ended 31 December 2025 as set out in the 2025 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by or on behalf of a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution ; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

2 Resolution 2 – Election of Mr Kieran Pryke as a Director

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

"That, Mr Kieran Pryke, a Director who ceases to hold office in accordance with article 12.7(b) of the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director on the terms and subject to the conditions set out in the Explanatory Memorandum."

3 Resolution 3 – Re-election of Mr Erchuan (Martin) Zhou as a Director

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

"That, Mr Erchuan (Martin) Zhou, a Director who retires in accordance with article 12.3(a) of the Constitution and Listing Rule 14.4, being eligible for re-election, be re-elected as a Director on the terms and subject to the conditions set out in the Explanatory Memorandum."

4 Resolution 4 – Election of Ms Maureen Baker as a Director

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

"That, Ms Maureen Baker, a Director who ceases to hold office in accordance with article 12.7(b) of the Company's Constitution and Listing Rule 14.4 and, being eligible, offers herself for election, be elected as a Director on the terms and subject to the conditions set out in the Explanatory Memorandum."

5 Resolution 5 – Ratification of issue of Shares to an Employee to Mr Graziano Milone

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

"That, for the purposes of Listing Rule 7.4, and for all other purposes, shareholders ratify the issue of 1,472,249 Shares (issued at a deemed issue price of \$0.072 each) on 17 December 2025 to Mr Graziano Milone, a Key Management Personnel of the Company, for the purpose and on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Graziano Milone, or any other person who participated in the issue; or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

6 Resolution 6 – Ratification of issue of Employee Shares

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

“That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 4,800,000 Shares (issued at a deemed issue price of \$0.061 each) on 9 March 2026 to employees of the Company, for the purpose and on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *employees of the Company who participated in the issue; or*
- (b) *an Associate of those persons.*

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

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

7 Resolution 7 – Approval of Employee Long Term Incentive Plan

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the employee incentive scheme titled ‘Vmoto Limited Employee Long Term Incentive Plan’ and the issue of a maximum of 19,948,925 Equity Securities under the Plan for employees and Directors of the Company, on the terms and conditions in the Explanatory Memorandum.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *a person who is eligible to participate in the Vmoto Limited Employee Long Term Incentive Plan; or*
- (b) *an Associate of 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 of the Meeting as a 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;*
- (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 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.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) *the appointment specifies the way the proxy is to vote on the Resolution; or*

- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

8 Resolution 8 – Grant of FY25 Performance Rights to Mr Yiting (Charles) Chen (Director) and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 10,066,135 FY25 Performance Rights for no cash consideration, to Mr Charles Chen (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Charles Chen and his nominee(s), and other any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

9 Resolution 9 – Grant of FY26 Performance Rights to Mr Yiting (Charles) Chen (Director) and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 10,114,724 FY26 Performance Rights for no cash consideration, to Mr Charles Chen (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Charles Chen and his nominee(s), and other any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

10 Resolution 10 – Grant of FY25 Performance Rights to Mr Yin (Ivan) How Teo (Director) and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 5,128,031 FY25 Performance Rights for no cash consideration, to Mr Ivan Teo (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Ivan Teo and his nominee(s), and other any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key

Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

11 Resolution 11 – Grant of FY26 Performance Rights to Mr Yin (Ivan) How Teo (Director) and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 5,152,784 FY26 Performance Rights for no cash consideration to Mr Ivan Teo (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) Mr Ivan Teo and his nominee(s), and other any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or*
- (b) an Associate of that person.*

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

12 Resolution 12 – Issue Shares to a Director in lieu of Director fees – Mr Charles Chen and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,553,805 Shares for no cash consideration, to Mr Charles Chen (and/or his nominee(s)) in lieu of Director fees, on the terms and subject to the conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) Mr Charles Chen and his nominee(s), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or*

- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

13 Resolution 13 – Issue Shares to a Director in lieu of Director fees – Mr Ivan Teo and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,447,863 Shares for no cash consideration, to Mr Ivan Teo (and/or his nominee(s)) in lieu of Director fees, on the terms and subject to the conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Ivan Teo and his nominee(s), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key

Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

14 Resolution 14 – Issue Shares to a Director in lieu of Director fees – Mr Martin Zhou and/or his nominee(s)

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 776,902 Shares for no cash consideration, to Mr Martin Zhou (and/or his nominee(s)) in lieu of Director fees, on the terms and subject to the conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Martin Zhou and his nominee(s), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

15 Resolution 15 – Approval of 10% Placement Capacity

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: No voting exclusion statement is included for this Resolution because the Company is not proposing any issue of Equity Securities under Listing Rule 7.1A as at the date of this Notice.

16 Resolution 16 – Spill Resolution (Conditional Item)

The following resolution will only be put to the Meeting if at least 25% of the votes cast on Resolution 1 in this Notice of Meeting are AGAINST the adoption of the Remuneration Report. A vote “for” the Resolution is a vote for a spill meeting.

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

“That:

- (a) a general meeting of the Company (**Spill Meeting**) be held within ninety (90) days of the 2025 Annual General Meeting;
- (b) all of the Company’s Directors (other than the Managing Director) who were Directors of the Company when the resolution to make the Directors’ Report for the year ended 31 December 2025 considered at the 2025 Annual General Meeting was passed, cease to hold office immediately prior to the end of the Spill Meeting; and
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting pursuant to paragraph (b) above must be put to the vote at the Spill Meeting.”

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

17 Resolution 17 — Issue of Shares to MMJ Capital (Maureen Baker) in lieu of Consulting Fees for the period from 1 January 2026 to 31 March 2026 (inclusive)

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 221,417 Shares for no cash consideration to MMJ Capital (and/or its nominee(s)), being the entity through which Ms Maureen Baker provides consulting services to the Company, in lieu of cash payment for consulting services rendered during the March Quarter 2026, on the terms and subject to the conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) MMJ Capital, Ms Maureen Baker and her nominee(s), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an Associate of those persons.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Jade Cook
Company Secretary

Dated: 29 April 2026

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or electronically via the internet.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

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

- **Voting by proxy** A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1, 5, 7 to 14 (inclusive), 16 and 17 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction on how to vote, but do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction on how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy.
- To be effective, proxies must be received by 2:00pm (AEST) on Wednesday, 27 May 2026. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods by returning a completed Proxy Form in person or by post to:
 - online at www.investorvote.com.au;
 - by mobile by scanning the QR Code on your proxy form and following the prompts;
 - by returning a completed proxy form to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001; or
 - by faxing a completed proxy form to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
- The Proxy Form must be signed by the Shareholder, the Shareholder's attorney or, where the holding is in more than one name, all of the Shareholders. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company in the same manner as detailed in the Proxy Forms by 2:00pm (AEST) on Wednesday, 27 May 2026.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5:00pm (AEST) Wednesday, 27 May 2026.

VMOTO LIMITED

ABN 36 098 455 460

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Annual Financial Statements – Financial Year ended 31 December 2025

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2025 (**FY25 Annual Report**). The Annual Report is available online at <https://vmoto.com/investorcentre/> and, in accordance with the Corporations Act, the Company will not provide a hard copy to Shareholders unless specifically requested to do so.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chair will also provide Shareholders a reasonable opportunity to ask the auditor questions relevant to the:

- (a) conduct of the audit;
- (b) preparation and content of the independent audit report;
- (c) accounting policies adopted by the Company in relation to the preparation of accounts; and
- (d) independence of the auditor in relation to the conduct of the audit.

Written questions to the Company's auditor relevant to the content of the auditor's report or the conduct of the audit of the FY25 Annual Report may be submitted to the auditor under section 250PA of the Corporations Act no later than five (5) business days before the Meeting to the Company Secretary at the Company's registered office.

2 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

2.1 Background

The Directors' Report for the financial year ended 31 December 2025 contains a Remuneration Report which sets out the policy for the remuneration of the Directors and executives of the Company. In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's FY25 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the FY25 Annual Report and is also available on the Company's website at <https://vmoto.com/investor-centre>.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two (2) consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two (2) consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election if they wish to continue as Directors.

At last year's 2025 Annual General Meeting held on 21 May 2025, 31.88 per cent of the votes cast on the resolution to adopt the Remuneration Report for the financial year ended 31 December 2024 were cast against the resolution and the Company received a "first strike". Since the 2024 Remuneration Report, VMT has listened to the feedback from shareholders, and information on the actions taken to address the "first strike" are set out in the 2025 Remuneration Report.

2.2 Board Recommendation

Given the personal interests of all Directors in the outcome of this Resolution 1, the Board declines to make a recommendation to Shareholders regarding this Resolution.

3 Resolution 2 – Election of Mr Kieran Pryke as a Director

3.1 General

Resolution 2 seeks approval for the election of Mr Kieran Pryke as a Director with effect from the end of the Meeting.

Article 12.7(b) of the Constitution provides that a Director appointed under article 12.7(a) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting.

Mr Kieran Pryke was appointed as a Non-Executive Director on 7 April 2026 in accordance with article 12.7(a) of the Constitution. Details regarding Mr Pryke's qualifications are provided in Section 3.2.

Mr Kieran Pryke retires in accordance with article 12.7(b) of the Constitution, and being eligible pursuant to article 12.6(a) of the Constitution, offers himself for election as a Director.

If the Resolution is passed, Mr Kieran Pryke will be elected and will continue to act as a Director. If the Resolution is not passed, Mr Kieran Pryke will not be elected and will cease to act as a Director. Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

3.2 Qualifications and Other Public Company Directorships

Mr Kieran Pryke holds a Bachelor of Commerce from the University of Wollongong (1981–1986). He is a Fellow of CPA Australia and a Member of the Australian Institute of Company Directors (AICD).

Mr Kieran Pryke has had an extensive executive career as a Chief Financial Officer across the real estate sector encompassing design, development, construction, real estate fund and investment management for both listed and unlisted institutional capital and organisations including Lend Lease, GPT Group, Australand Property Group. His most recent non-executive experience has included exposure to smaller private capital. His executive career included focus on efficiencies of day-to-day performance, though to capital allocation and investment decision making, including Mergers and acquisitions actions where appropriate.

Currently, Mr Kieran Pryke is a director of other listed entities including Boom Logistics Limited, Jatcorp Limited and RAM Essential Services REIT.

3.3 Independence

The Board considers that Mr Kieran Pryke, if elected, will continue to be classified as an independent director.

3.4 Board Recommendation

The Company confirms it has conducted appropriate checks into Mr Kieran Pryke's background and experience and those checks have not revealed any information of concern.

The Board (other than Kieran Pryke) recommends Shareholders vote in favour of Resolution 2 on the basis that Mr Kieran Pryke's skills and experience have, and will, continue to support the Company in achieving its strategic objectives.

4 Resolution 3 – Re-election of Mr Erchuan (Martin) Zhou as a Director

4.1 General

Resolution 3 seeks approval for the election of Mr Martin Zhou as a Director with effect from the end of the Meeting.

Article 12.3(a) of the Constitution provides that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than three years, whichever is longer.

Mr Martin Zhou having been appointed by the Board on 16 September 2022 as a Non-Executive Director was subsequently re-elected as a Non-Executive Director on 30 May 2023 in accordance with article 12.3 of the Constitution. Details regarding Mr Zhou's qualifications are provided in Section 4.2.

Mr Martin Zhou retires in accordance with article 12.3(a) of the Constitution, and being eligible pursuant to article 12.6(a) of the Constitution, offers himself for re-election as a Director.

If the Resolution is passed, Mr Martin Zhou will be elected and will continue to act as a Director. If the Resolution is not passed, Mr Martin Zhou will not be elected and will cease to act as a Director.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

4.2 Qualifications and Other Public Company Directorships

Mr Martin Zhou is an experienced motorcycle industry executive with over 36 years' experience in roles with national and international companies across China and Japan. Mr Martin Zhou's experience includes playing an instrumental role in Honda Japan's strategic acquisition of, and cooperation with, China's Sundiro Group (**Sundiro**) in 2001, during which he was directly involved in the negotiation of agreements, staff restructuring, and the provision of technical advice regarding motorcycle models. In addition, Mr Martin Zhou has also been responsible for introducing and facilitating technical and product development cooperation agreements between Sundiro and a number of Japanese and Chinese motorcycle companies.

Mr Martin Zhou is a graduate of Shandong University, China, where he specialised in the study of internal combustion engines. Subsequently, Mr Martin Zhou graduated from the School of Economics, Yamaguchi University, Japan, and received a Master of Business Administration.

Mr Martin Zhou has held no other directorships in other listed entities during the three (3) years prior to the date of this Notice.

4.3 Independence

The Board considers that Mr Martin Zhou, if re-elected, will continue to be classified as an independent director.

4.4 Board Recommendation

The Board (other than Mr Martin Zhou) recommends Shareholders vote in favour of Resolution 3 on the basis that Mr Martin Zhou's skills and experience have, and will, continue to support the Company in achieving its strategic objectives.

5 Resolution 4 – Election of Ms Maureen Baker as a Director

5.1 General

Resolution 4 seeks approval for the election of Ms Maureen Baker as a Director with effect from the end of the Meeting.

Article 12.7(b) of the Constitution provides that a Director appointed under article 12.7(a) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting.

Ms Maureen Baker was appointed as a Non-Executive Director on 21 April 2026 in accordance with article 12.7(a) of the Constitution. Details regarding Ms Maureen Baker's qualifications are provided in Section 5.2.

Ms Maureen Baker retires in accordance with article 12.7(b) of the Constitution, and being eligible pursuant to article 12.6(a) of the Constitution, offers herself for election as a Director.

If the Resolution is passed, Ms Maureen Baker will be elected and will continue to act as a Director. If the Resolution is not passed, Ms Maureen Baker will not be elected and will cease to act as a Director. Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

5.2 Qualifications and Other Public Company Directorships

Ms Maureen Baker holds a Bachelor of Commerce from the University of Melbourne, a Graduate Diploma of Applied Finance and Investment, and a Master of Business Administration from Melbourne Business School. She is a Member of the Australian Institute of Company Directors (AICD).

Ms Maureen Baker brings over 25 years of experience in corporate finance, stockbroking, and equity capital markets, advising listed and unlisted companies across the Asia-Pacific region on transactions, strategy, and capital structure. She has led over 100 equity and debt transactions in Australia and Asia, with an emphasis on emerging companies across the financial services, technology, healthcare, agriculture, and retail/consumer sectors.

Her recent transactions include leading the restructure and sale of an Australian industry superannuation fund's technology business to SS&C (Nasdaq-listed), a strategic review for an ASX-listed financial services company, and an investor relations strategy for a US-listed medical device company.

Ms Maureen Baker's earlier career included roles at Goldman Sachs, Credit Suisse, Deutsche Bank (Head of Regional Equity Sales, Hong Kong), and CLSA (Managing Director, Australian Sales).

Currently, Ms Maureen Baker is a Non-Executive Director of Acorn Capital Investment Fund (ASX:ACQ).

5.3 Independence

The Board considers that Ms Maureen Baker, if elected, will continue to be classified as an independent director.

5.4 Board Recommendation

The Company confirms it has conducted appropriate checks into Ms Maureen Baker's background and experience and those checks have not revealed any information of concern.

The Board (other than Ms Maureen Baker) recommends Shareholders vote in favour of Resolution 4 on the basis that Ms Maureen Baker's skills and experience have, and will, continue to support the Company in achieving its strategic objectives.

6 Resolutions 5 and 6 – Ratification of Issue of Shares to Employees

6.1 General

On 17 December 2025 and 9 March 2026 respectively, the Company issued the following Shares to several of its employees under the Company's 15% placement capacity pursuant to its placement capacity under Listing Rule 7.1:

- (a) 1,472,249 Shares were issued on 17 December 2025 at a deemed issue price of \$0.072 per Share, to Mr Graziano Milone in lieu of cash salary payments for the period from 1 January 2026 to 31 December 2026, ratification of which is being sought under Resolution 5 (**December 2025 Employee Shares**); and
- (b) 4,800,000 Shares were issued on 9 March 2026 at a deemed issue price of \$0.061 to various employees of the Company in recognition of, and to reward, their efforts and contribution to the Company (**March 2026 Employee Shares**). These Shares are subject to voluntary escrow restrictions for thirty-six (36) months from the date of issue, ratification of which is being sought under Resolution 6

(together, the **Employee Shares**).

6.2 Listing Rules 7.1 and 7.4

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

The Employee Shares do not fit within any of these exceptions and, as this issue has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in 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 the Company issued the Employee Share.

Listing Rule 7.4 allows the shareholders of a 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.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issued under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Shares pursuant to the Employee Share Issue under and for the purposes of Listing Rule 7.4.

Therefore, Resolutions 5 and 6 seek Shareholder approval for the Employee Share Issue under and for the purposes of Listing Rule 7.4. The Employee Shares issued, for which approval and ratification is sought under Resolutions 5 and 6, comprise 1.48% of the Company's fully diluted issued capital (based on the number of Shares, Options, and Performance Rights on issue as at the date of this Notice).

6.3 Technical information required by ASX Listing Rule 7.5

The following information is provided to Shareholders in relation to the Employee Shares issue for the purposes of Listing Rule 7.5, the subject of Resolutions 5 and 6:

- (a) The Employee Shares were issued to:
 - (i) Mr Graziano Milone, who is a member of the Key Management Personnel; and
 - (ii) Various employees and consultants of the Company.
- The Company confirms that other than Mr Graziano Milone, who is a member of the Key Management Personnel of the Company, none of the other allottees of Employee Shares are related parties of the Company, a member of Key Management Personnel, a substantial holder in the Company, advisers of the Company or an Associate of these parties and were issued more than 1% of the issued capital of the Company.
- (b) 6,272,249 Employee Shares were issued by the Company on 17 December 2025 and 9 March 2026, respectively.
 - (c) The Employee Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
 - (d) The Employee Shares were issued for nil cash consideration noting however that:
 - (i) 1,472,249 Employee Shares were issued at a deemed issue price of \$0.072 per share in lieu of cash payment of salaries owed to Mr Graziano Milone from 1 January 2025 to 31 December 2025.
 - (ii) 4,800,000 Employee Shares were issued at a deemed issue price of \$0.061 in recognition of, and to reward, their efforts and contribution to the Company and are subject to voluntary escrow restrictions for a period of thirty-six (36) months from the date of issue.
 - (e) The Employee Shares were not issued under an agreement.
 - (f) The Company confirms that the issue of the Employee Shares did not breach Listing Rule 7.1.
 - (g) A voting exclusion statement has been included for the purposes of Resolutions 5 and 6. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 5 and 6.

6.4 Effect of Resolutions 5 and 6

If Resolution 5 is passed, the December 2025 Employee Shares will be excluded in calculating the Company's 15% limit 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 the Company issued the December 2025 Employee Shares.

If Resolution 5 is not passed, the December 2025 Employee Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date the Company issued the December 2025 Employee Shares.

If Resolution 6 is passed, the March 2026 Employee Shares will be excluded in calculating the Company's 15% limit 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 the Company issued the March 2026 Employee Shares.

If Resolution 6 is not passed, the March 2026 Employee Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date the Company issued the March 2026 Employee Share.

6.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 5 and 6.

7 Resolution 7 – Approval of Employee Long Term Incentive Plan

7.1 General

The Directors consider it desirable for the Company to operate an employee incentive scheme pursuant to which Directors, employees and certain consultants (together, the **Eligible Participants**) may be offered the opportunity to be granted Shares, options or performance rights (collectively, **Awards**) in order to increase the range of potential incentives available to them and to strengthen and align interests between the Company's shareholders and its employees and Directors. The Company's Employee Long Term Incentive Plan (**Plan**) was last approved by Shareholders on 30 May 2023.

The Plan is designed to provide incentives to Eligible Participants and to recognise their contribution to the Company's success. The Directors consider that the issue of an Award to Eligible Participants:

- is a cost effective and efficient means for the Company to provide incentives to these individuals, as opposed to alternative forms of incentives such as cash bonuses or increased remuneration;
- is a flexible form of a long-term option enabling the Company to provide incentive over various periods of time;
- enables the Company to attract and retain employees and Directors who can assist the Company in achieving its objective;
- encourages continued improvement in performance over time; and
- encourages personnel to acquire and retain significant shareholdings in the Company.

Under the Plan, the Board may offer to Eligible Participants the opportunity to subscribe for such number of Awards in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out in Schedule 1 to this Explanatory Memorandum and in the offer made to the Eligible Participants under the Plan. Awards granted under the Plan will be offered to Eligible Participants on the basis of the Board's view of the contribution of that Eligible Person to the Company.

The maximum number of Awards proposed to be issued under the Plan following Shareholder approval is expected to be 19,948,925. Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Awards is to fall within Listing Rule 7.2 (Exception 13).

7.2 Shareholder approval requirements

Shareholder approval is sought under Listing Rule 7.2 exception 13(b) and for all other purposes for the approval of the Plan and the grant of Awards under the Plan which provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three (3) years of the date of issue.

Prior Shareholder approval by way of a specific resolution will be required before any Director or related party of the Company can participate in the Plan.

Under the Plan, the Board may offer to Eligible Participants the opportunity to subscribe for such number of Awards in the Company as the Board may decide and, on the terms, set out in the Summary of the Plan, in Schedule 1 to this Explanatory Memorandum. Awards granted under the Plan will be offered to Eligible Participants in the Plan on the basis of the Board's view of the contribution of the Eligible Participants to the Company.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an "employee share buy-back". In order for the Company to undertake a buy-back of Awards under the Plan (for example, if Awards held by an Eligible Participants become subject to compulsory divestiture in accordance with the Plan) using this simplified procedure, the Plan must be approved by Shareholders.

The maximum number of Awards available to be issued under the Plan in reliance on Listing Rule 7.2 exception 13(b) following Shareholder approval is 19,948,925 Awards, being 5% of the share capital of the Company. Once this number is reached, the Company will need to either issue Awards using part of its 15% new issue allowance under Listing Rule 7.1 or seek fresh approval from Shareholders if the issue of Awards is to fall within Listing Rule 7.2 Exception 13.

7.3 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to issue Awards under the Plan up to the maximum number set out in this Notice and those issues of Awards will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1. In addition, any share buy-back undertaken in accordance with the terms of the Plan will constitute an "employee share buy-back" for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Awards without the need for separate shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Awards currently on issue and any Awards issued after Shareholder approval is obtained at the Meeting.

If the Resolution is not passed, the Company will be able to proceed to issue Awards under the Plan, however the issue of those Awards will not fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval. In addition, the Company will not be able to undertake a share buy-back in relation to the Awards for the purposes of the Corporations Act without obtaining separate shareholder approval for each buy-back.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however Resolution 7 provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

7.4 Information requirements under Listing Rule 7.2 Exception 13(b)

In accordance with the requirements of Listing Rule 7.2 exception 13(b), the following information is provided:

- (a) a summary of the Plan is provided at Schedule 1 to this Notice and Explanatory Memorandum and a copy of the Plan is available on the Company's website.
- (b) The Plan was previously approved by Shareholders on 16 December 2020 and 30 May 2023. A total of 10,526,097 Equity Securities have been granted under the Plan to date as follows:

Class of Equity Security	Number granted	Date of grant
Performance Rights	2,873,372	30 May 2023
Performance Rights	7,652,725	24 May 2024

- (c) The maximum number of Equity Securities permitted to be issued under the Plan following Shareholder approval of this Resolution is 19,948,925 Awards, being 5% of the share capital of the Company. Once this number is reached the Company will need to seek fresh approval from Shareholders if the subsequent issue of Awards is to fall within Listing Rule 7.2 Exception 13.
- (d) A voting exclusion statement has been included in the Notice for the purposes of Resolution 7.

7.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

8 Resolutions 8 to 11 (inclusive) – Grant of FY25 and FY26 Performance Rights to Directors or their nominee(s)

8.1 Background

Subject to Shareholder approval under Resolutions 8 to 11 (inclusive), the Company proposes to issue a total of up to 30,461,674 Performance Rights (each with an exercise price of nil with various expiry dates) on the terms set out below (**Performance Rights**):

- (a) 10,066,135 FY25 Performance Rights to Managing Director, Mr Charles Chen (or his nominee), subject to Shareholder approval under Resolution 8;
- (b) 10,114,724 FY26 Performance Rights to Managing Director, Mr Charles Chen (or his nominee), subject to Shareholder approval under Resolution 9;
- (c) 5,128,031 FY25 Performance Rights to Executive Director, Mr Ivan Teo (or his nominee), subject to Shareholder approval under Resolution 10; and
- (d) 5,152,784 FY26 Performance Rights to Executive Director, Mr Ivan Teo (or his nominee), subject to Shareholder approval under Resolution 11.

The Performance Rights are to be issued under the Plan, a summary of the Plan is provided at Schedule 1 to this Notice and Explanatory Memorandum.

Based on the independent review of the Company's remuneration framework undertaken by BDO (Australia) Ltd (BDO) in 1H FY23, the number of Performance Rights to be issued was calculated at 70% and 60% of the externally benchmarked total annual remuneration packages for Managing Directors and Executive Directors respectively, divided by the VWAP of the Company's Shares over the 20 trading days prior to 1 January 2025 (being \$0.07) and over the 20 trading days prior to 1 January 2026 (being \$0.07).

The Company is of the view that the proposed issue of the FY25 Performance Rights and FY26 Performance Rights will provide a means to further motivate and reward the Directors for achieving specified performance milestones within a specified performance period. The Board considers the granting of the Performance Rights to be a cost-effective reward for the Company to appropriately incentivise Messrs Chen and Teo and is consistent with the strategic goals and targets of the Company and aligned with the interests of Shareholders.

8.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- a director of the entity;
- an associate of a director of the entity; or
- a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders (Listing Rule 10.14.3)

unless it obtains the approval of its Shareholders.

The proposed grant of Performance Rights to Directors pursuant to Resolutions 8 to 11 (inclusive) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolutions 8 to 11 (inclusive) are passed, the Company will be able to proceed with the issue within three (3) years after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is passed, the Company will be able to proceed with the issue of 10,066,135 FY25 Performance Rights to Mr Charles Chen within three (3) years after the date of the Meeting.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of 10,066,135 FY25 Performance Rights to Mr Charles Chen and will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

If Resolution 9 is passed, the Company will be able to proceed with the issue of 10,114,724 FY26 Performance Rights to Mr Charles Chen within three (3) years after the date of the Meeting.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of 10,114,724 FY26 Performance Rights to Mr Charles Chen and will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

If Resolution 10 is passed, the Company will be able to proceed with the issue of 5,128,031 FY25 Performance Rights to Mr Ivan Teo within three (3) years after the date of the Meeting.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of 5,128,031 FY25 Performance Rights to Mr Ivan Teo and will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

If Resolution 11 is passed, the Company will be able to proceed with the issue of 5,152,784 FY26 Performance Rights to Mr Ivan Teo within three (3) years after the date of the Meeting.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of 5,152,784 FY26 Performance Rights to Mr Ivan Teo and will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

Set out below are the terms and conditions of the Performance Rights to be issued to Messrs Chen and Teo in accordance with Resolutions 8 to 11 (inclusive), along with further information required to be provided by the Listing Rules and the Corporations Act.

8.3 Terms and conditions of Performance Rights

The Performance Rights will be issued pursuant to and in accordance with the Plan, as summarised in Schedule 1, and will be subject to the additional conditions set out below:

- (a) the Performance Rights will vest pro-rata on achievement of compound annual growth rate (CAGR) in TSR over the Performance Period as set out below, subject to the respective Executive Director remaining a Director at the end of the Performance Period:

FY25 Performance Period is set out in the table below:

Performance Level	CAGR in Share Price	Share Price at end of Measurement Period	Vesting % of Tranche	Number of Shares Issued Upon Vesting to Executive Directors
Stretch	20%	\$0.127	100%	10,066,135 – Charles Chen 5,128,031 – Ivan Teo
Between Threshold & Target	>15% & <20%		Pro-rata	Pro-rata
Target	15%	\$0.112	50%	5,033,068 – Charles Chen 2,564,016 – Ivan Teo
Between Threshold & Target	>10% & <15%		Pro-rata	Pro-rata
Threshold	10%	\$0.098	25%	2,516,534 – Charles Chen 1,282,008 – Ivan Teo
Below Threshold	<10%		0%	0 – Charles Chen 0 – Ivan Teo

FY26 Performance Period is set out in the table below:

Performance Level	CAGR in Share Price	Share Price at end of Measurement Period	Vesting % of Tranche	Number of Shares Issued Upon Vesting to Executive Directors
Stretch	20%	\$0.127	100%	10,114,724 – Charles Chen 5,152,784 – Ivan Teo
Between Threshold & Target	>15% & <20%		Pro-rata	Pro-rata
Target	15%	\$0.112	50%	5,057,362 – Charles Chen 2,576,392 – Ivan Teo
Between Threshold & Target	>10% & <15%		Pro-rata	Pro-rata
Threshold	10%	\$0.098	25%	2,528,681 – Charles Chen 1,288,196 – Ivan Teo
Below Threshold	<10%		0%	0 – Charles Chen 0 – Ivan Teo

- (b) For the purposes of paragraph (a):

TSR measures the return received by Shareholders from holding Shares over the relevant Performance Period, calculated as follows:

$$\text{TSR} = ((B-A) + C) / A$$

Where:

A = the Market Value of the Shares at the Commencement Date for FY25 Performance Period (\$0.0737) and for FY26 Performance Period (\$0.0734);

B = the Market Value of the Shares at the end of the Performance Period;

C = the aggregate dividend amount per Share paid during the Performance Period; and

Commencement Date means 1 January 2025 for FY25 Performance Period and 1 January 2026 for FY26 Performance Period.

Market Value is calculated as the 20-day VWAP of the Shares ending on the day prior to the start of or the last day of the Performance Period, as applicable.

Performance Period means 3 years from 1 January 2025 to 31 December 2027 for FY25 Performance Period and 3 years from 1 January 2026 to 31 December 2028 for FY26 Performance Period.

- (c) Other than as set out above, the Performance Rights issued to Messrs Charles Chen and Ivan Teo (as applicable) are not subject to any further discretionary conditions that may be imposed in accordance with the Plan, such as any further forfeiture conditions, additional rights or disposal restrictions.

8.4 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Messrs Charles Chen and Ivan Teo are related parties of the Company by virtue of being Executive Directors of the Company.

The Board (other than Messrs Charles Chen and Ivan Teo) has considered the application of Chapter 2E of the Corporations Act to the proposed Issue of the FY25 and FY26 Performance Rights to Messrs Charles Chen and Ivan Teo and considers that the financial benefit given by the issue of the Performance Rights does not require Shareholder approval pursuant to section 208 of the Corporations Act for the following reasons:

- (a) the issue of the Performance Rights to the Executive Directors has been considered and recommended by the Non-executive Directors of the Company in light of an independent review of the Company's remuneration framework undertaken by BDO in 1H FY23;
- (b) the issue of the Performance Rights is a reasonable form of equity-based remuneration for the Executive Directors given the circumstances of the Company and their respective roles within it;
- (c) the issue of the Performance Rights provides a retention and performance linked incentive component of the Executive Directors' remuneration package and represents a cost-effective form of remuneration, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Executive Directors; and

- (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Rights to the Executive Directors upon the terms proposed,

and the exception contained in section 211(1) of the Corporations Act.

Therefore, the Company is not seeking Shareholder approval for the Issue of the FY25 and FY26 Performance Rights pursuant to section 208 of the Corporations Act in addition to the approvals being sought under the ASX Listing Rules for the grants of securities to the Executive Directors.

8.5 Information requirements for ASX Listing Rule 10.15

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided for the purposes of Resolutions 8 to 11 (inclusive):

- (a) Resolutions 8 to 11 (inclusive) seek Shareholder approval for the issue of a total of up to 30,461,674 Performance Rights to Messrs Charles Chen and Ivan Teo;
- (b) Messrs Charles Chen and Ivan Teo are the Managing Director and Executive Director of the Company, respectively, and therefore fall within Listing Rule 10.14.1 as Directors of the Company.
- (c) The following Performance Rights are proposed to be issued:
- (i) Mr Charles Chen is to be granted up to 10,066,135 FY25 Performance Rights and up to 10,114,724 FY26 Performance Rights; and
- (ii) Mr Ivan Teo is to be granted up to 5,128,031 FY25 Performance Rights and up to 5,152,784 FY26 Performance Rights.
- (d) The issues the subject of Resolutions 8 to 11 (inclusive) are intended to remunerate or incentivise each of Messrs Charles Chen and Ivan Teo, whose current total remuneration packages is set out below:

Current Remuneration Package				
Director	Annual Base Salary	Superannuation (if applicable)	Share based payments	Total
Mr Charles Chen	\$530,000	\$Nil	Proposed grant of up to 10,066,135 Performance Rights for FY25 Performance Period and 10,114,724 Performance Rights for FY26 Performance Period, being 70% of Annual Base Salary	\$901,000
Mr Ivan Teo	\$315,000	\$Nil	Proposed grant of up to 5,128,031 Performance Rights for FY25 Performance Period and 5,152,784 Performance Rights for FY26 Performance Period, being 60% of Annual Base Salary	\$504,000

Note: 70% of Mr Chen's and 60% of Mr Teo's total remuneration package is "at risk" and subject to the achievement of long-term performance hurdles.

- (e) To date, Messrs Chen and Teo have been issued the following Equity Securities under the Plan:

Director	Number of Performance Rights	Cash price for each Performance Rights
Mr Charles Chen	5,069,930	\$Nil
Mr Ivan Teo	2,582,795	\$Nil

- (f) A summary of the material terms and conditions of the Plan is included in Schedule 1 and an explanation of the Performance Rights, and details of further specific conditions attaching to the Performance Rights, proposed to be issued under to Resolutions 8 to 11 (inclusive) are set out in the Explanatory Memorandum above. The Company considers that the Performance Rights to be issued to the Executive Directors under Resolutions 8 to 11 (inclusive) have an approximate value of \$0.0777 for 2025 Performance Right and \$0.0793 for 2026 Performance Right.
- (g) Performance Rights are being used as the security type encourages the Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the incentives intended for the relevant Director represented by the grant of the Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.
- (h) The value of the Performance Rights was determined according to AASB 2: Share Based Payments at a deemed grant date of 31 March 2026. Given that the Performance Rights will be issued for nil consideration and no consideration will be payable on conversion into shares, the Performance Rights are valued as zero-exercise price options. The Performance Rights were valued using Monte Carlo simulation methodology, which incorporates the effect of the vesting condition into the valuation. Under this model, the value of the Performance Rights was determined as the average payoff over 100,000 simulated outcomes, where the payoff is the simulated Share price multiplied by the simulated percentage of Performance Rights expected to vest under each iteration.

The key valuation assumptions are summarised below:

In respect of the FY25 Performance Period:

	Performance Rights
Methodology	Monte Carlo
Simulation iterations	100,000
Deemed grant date	31 March 2026
Assumed Exercise Date	31 December 2027
Share price at deemed grant date (\$)	\$0.0708
Initial VWAP for TSR (\$)	\$0.0737
Exercise price (\$)	Nil
Risk-free rate (%)	4.451%
Volatility (%)	82.26%

Fair value per Performance Right (\$)		
Recipient	Charles Chen	Ivan Teo
Number	10,066,135	5,128,031
Total fair value (\$)	\$782,139	\$394,448

In respect of the FY26 Performance Period:

	Performance Rights	
Methodology	Monte Carlo	
Simulation iterations	100,000	
Deemed grant date	31 March 2026	
Assumed Exercise Date	31 December 2028	
Share price at deemed grant date (\$)	\$0.0708	
Initial VWAP for TSR (\$)	\$0.0734	
Exercise price (\$)	Nil	
Risk-free rate (%)	4.451%	
Volatility (%)	82.26%	
Fair value per Performance Right (\$)		
Recipient	Charles Chen	Ivan Teo
Number	10,114,724	5,152,784
Total fair value (\$)	\$802,098	\$408,616

- (i) The Performance Rights will be issued to Messrs Charles Chen and Ivan Teo as soon as practicable following Shareholder approval, but in no event no later than three (3) years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rule.
- (j) the Performance Rights will be granted for no cash consideration.
- (k) A summary of the material terms of the Plan under which the Performance Rights have been offered is set out in Schedule 1 to this Explanatory Memorandum.
- (l) No loan will be made to either Messrs Chen or Teo in relation to the issue or exercise of the Performance Rights.
- (m) Details of the Performance Rights issued under Resolutions 8 to 11(inclusive), along with any other Performance Rights issued under the Plan, will be published in the Annual Report of the Company relating to the period in which they are issued (being the Annual Report for FY26 with respect to the Performance Rights issued under Resolutions 8 to 11 (inclusive)), along with a statement that they were issued under approval obtained under Listing Rule 10.14 (as appropriate).
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in any issue of securities under the Plan after these Resolutions are passed and who was not named in this Notice will not participate in the Plan until approval is obtained under that Listing Rule 10.14.
- (o) A voting exclusion statements in respect of Resolutions 8 to 11 (inclusive) are included in the Notice.

8.6 Board Recommendation

The Directors (other than Messrs Charles Chen and Ivan Teo) recommend that Shareholders vote in favour of Resolutions 8 to 11 (inclusive) for the reasons set out above.

9 Resolutions 12 to 14 (inclusive) – Issue Shares to certain Directors in lieu of Director fees

9.1 Background

The Company is proposing to issue, subject to Shareholder approval for the purposes of Listing Rule 10.11 and all other purposes, the following Shares at a deemed issue price of \$0.0708 to each of Messrs Charles Chen, Ivan Teo and Martin Zhou (and/or their respective nominee(s)) in lieu of outstanding Directors' fees for the period between 1 April 2025 to 31 March 2026 for Messrs Charles Chen and Ivan Teo, and 1 May 2025 to 31 March 2026 for Mr Martin Zhou (**Relevant Period**):

- (a) 1,553,805 Shares to Mr Charles Chen, amounting to approximately \$110,000 worth of Shares (the subject of Resolution 12);
- (b) 1,447,863 Shares to Mr Ivan Teo, amounting to approximately \$102,500 worth of Shares (the subject of Resolution 13); and
- (c) 776,902 Shares to Mr Martin Zhou amounting to approximately \$55,000 worth of Shares (the subject of Resolution 14)

(collectively, the **Directors Fees Shares**).

The Company seeks shareholder approval for the issue of the following Directors Fees Shares pursuant to Resolutions 12 to 14 (inclusive) as set out below:

Director	Amount	Details of Directors Fees	No. of Shares to be issued	Deemed issue price per Share
Charles Chen	\$110,000	Unpaid Director fees for the Relevant Period	1,553,805	\$0.0708
Ivan Teo	\$102,500	Unpaid Director fees for the Relevant Period	1,447,863	\$0.0708
Martin Zhou	\$55,000	Unpaid Director fees for the Relevant Period	776,902	\$0.0708

The Directors Fees Shares are proposed to be issued for no cash consideration as they will be issued in lieu of the payment of outstanding Directors' fees of an amount totalling \$110,000 (in the case of Mr Charles Chen), \$102,500 (in the case of Mr Ivan Teo) and \$55,000 (in the case of Mr Martin Zhou). The Company will issue the Directors Fees Shares at the deemed issue price set out in the above table.

The Chair intends to exercise all available proxies in favour of Resolutions 12 to 14 (inclusive).

9.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Messrs Charles Chen, Ivan Teo and Martin Zhou are each a related party of the Company by virtue of being Directors of the Company.

The Board (other than Mr Charles Chen in respect of Resolution 12, Mr Ivan Teo in respect of Resolution 13, Mr Martin Zhou in respect of Resolution 14) has considered the application of Chapter 2E of the Corporations Act to the proposed issue of securities to Messrs Chen, Teo and Zhou and considers that the financial benefit given by such grant of such securities constitutes reasonable remuneration to Messrs Charles Chen, Ivan Teo and Martin Zhou given the Company's and the related party's circumstances, including that:

- (a) the Directors Fee Shares are being issued to Messrs Charles Chen, Ivan Teo and Martin Zhou in lieu of, and not in addition to, their annual Director fees;
- (b) the circumstances of the Company; and
- (c) Messrs Charles Chen, Ivan Teo and Martin Zhou's role and responsibilities with the Company,

and therefore, the exception contained in section 211 of the Corporations Act applies.

Therefore, the Company is not seeking Shareholder approval for the Directors Fee Shares pursuant to section 208 of the Corporations Act in addition to the approvals being sought under the Listing Rules for the grants of securities to Messrs Charles Chen, Ivan Teo and Martin Zhou.

9.3 Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue, or agree to issue, Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an Associate of a person referred to in Listing Rule 10.11.1 – 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 – 10.11.3 is such that, in ASX's opinion, the issue or agreement should be approved by shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issue of Directors Fees Shares falls within Listing Rule 10.11.1 by reason of Messrs Charles Chen, Ivan Teo and Martin Zhou each being a Director of the Company and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

The securities issued, for which approval is sought under Resolutions 12 to 14 (inclusive) comprise 0.89% of the Company's fully-diluted issued capital (based on the number of Shares, Options, and Performance Rights on issue at the date of this Notice).

Resolutions 12 to 14 (inclusive) seek Shareholder approval for the Director Fee Shares for the purposes of Listing Rule 10.11. As Shareholder approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1 (as a result of Exception 14 in Listing Rule 7.2).

9.4 Consequences of Approval or Rejection of Resolutions

If Resolutions 12 to 14 (inclusive) are passed, the Company will be permitted to issue Director Fees Shares to Messrs Charles Chen, Ivan Teo and Martin Zhou (and/or their respective nominee(s)) in lieu of cash payment of their outstanding Directors' fees for the Relevant Period (as applicable).

If Resolutions 12 to 14 (inclusive) are not passed, the Company will not be permitted to issue Directors Fees Shares to Messrs Charles Chen, Ivan Teo and Martin Zhou (and/or their respective nominee(s)) in lieu of their outstanding Directors' fees for the Relevant Period (as applicable). Accordingly, the Company will be required to pay the outstanding liability to Messrs Chen, Teo and Zhou from existing cash reserves (as applicable).

9.5 Additional Information Required by Listing Rule 10.13

Listing Rule 10.13 sets out certain information which ASX requires in a notice of meeting seeking securityholder approval under Listing Rule 10.11. The following information is provided to Shareholders for those purposes:

- (a) the Directors Fee Shares will be issued to Messrs Charles Chen (in relation to Resolution 12), Ivan Teo (in relation to Resolution 13), Martin Zhou (in relation to Resolution 14) (and/or their respective nominee(s)), as noted above;
- (b) Messrs Charles Chen, Ivan Teo and Martin Zhou are each a related party of the Company by virtue of being Directors of the Company and are accordingly captured under Listing Rule 10.11.1;
- (c) the number of Directors Fees Shares to be issued is:
 - (i) 1,553,805 (in relation to Resolution 12);
 - (ii) 1,447,863 (in relation to Resolution 13); and
 - (iii) 776,902 (in relation to Resolution 14);
- (d) the Directors Fees Shares to be issued will be fully paid ordinary shares in the capital of the Company which rank equally with the Company's existing Shares;
- (e) the Directors Fees Shares will be issued on one date which will be no later than one (1) month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (f) the Directors Fees Shares will be issued to the Directors at the deemed issue price of \$0.0708;
- (g) no funds will be raised from the issue of the Director Fee Shares as the Directors Fee Shares to be issued under Resolutions 12, 13, 14 are being issued in lieu of Directors' fees;
- (h) Messrs Charles Chen, Ivan Teo and, Martin Zhou are each a Director of the Company and, as such, are each a related party of the Company and the issue the subject of Resolutions 12, 13, 14 (inclusive) are intended to remunerate or incentivise Messrs Charles Chen, Ivan Teo and Martin Zhou, whose current annual remuneration package is set out below:

Director	Current Annual Remuneration Package				
	Base Salary & Fees	Superannuation (if applicable)	Share based payments	Bonus	Total
Charles Chen	\$530,000 ¹	N/A	\$311,924	N/A	\$841,924
Ivan Teo	\$315,000 ²	N/A	\$158,905	N/A	\$473,905
Martin Zhou	\$60,000 ³	-	-	N/A	\$60,000

Notes:

1. Includes the \$110,000 worth of Shares to be issued to Mr Charles Chen in lieu of cash payment for Director's fees the subject of Resolution 12.
2. Includes the \$102,500 worth of Shares to be issued to Mr Ivan Teo in lieu of cash payment for Director's fees the subject of Resolution 13.
3. Includes the \$55,000 worth of Shares to be issued to Mr Martin Zhou in lieu of cash payment for Director's fees the subject of Resolution 14.

- (i) no agreement has been made in relation to the Director Fee at the date of this Notice; and
- (j) a voting exclusion statement has been included for the purposes of Resolutions 12 to 14 (inclusive).

10 Resolution 15 – Approval of 10% Placement Capacity

10.1 Background

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

Under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**Listing Rule 7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$43.88 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 24 April 2026).

Resolution 15 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Resolution 15 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or in the case of a corporate Shareholder, by a corporate representative, must be in favour of Resolution 14 for it to be passed.

If Resolution 15 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 15 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

10.2 The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate

Based on the number of Shares on issue at the date of this Notice, the Company will have 398,978,536 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 39,897,853 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities.

That formula is:

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

A is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):

- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
- (b) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (c) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the Relevant Period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- (d) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;
- (e) plus the number of partly paid Shares that become fully paid in the Relevant Period; and
- (f) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%; and

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

10.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 15:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- i. the date that is 12 months after the date of this Meeting;
- ii. the time and date of the Company's next annual general meeting; and
- iii. the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the VWAP of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- i. the development of the Company's current assets and business generally; and
- ii. general working capital.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 15 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 14 April 2026.

The table also shows the voting dilution impact of existing Shareholders in three (3) differing scenarios where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution			
			\$0.073	\$0.145	\$0.218
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	398,978,536	39,897,854	\$2,892,594	\$5,785,189	\$8,677,783
50% increase	598,467,804	59,846,780	\$4,338,892	\$8,677,783	\$13,016,675
100% increase	797,957,072	79,795,707	\$5,785,189	\$11,570,378	\$17,355,566

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

Note: The table above uses the following assumptions:

- i. There are 398,978,536 Shares on issue as at 24 April 2026.
- ii. The issue price set out above is the closing market price of the Shares on the ASX on 23 April 2026.
- iii. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- iv. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or in accordance with Listing Rule 7.1.
- v. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- vi. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- vii. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- viii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- ix. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.
- x. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
- xi. This table does not set out any dilution pursuant to ratification under Listing Rule 7.4.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. Shareholders should note that there is a risk that:

- (A) the market price for the Company's Equities Securities may be significantly lower on the date of issue of the Equity Securities than on the date of the Listing Rule 7.1A Mandate was approved; and
- (B) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- i. the purpose of the issue;
 - ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
 - iii. the effect of the issue of the Equity Securities on the control of the Company;
 - iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
 - v. prevailing market conditions; and
 - vi. advice from corporate, financial and broking advisers (if applicable).
- (f) The Company has not previously issued or agreed to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting.

10.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 15.

11 Resolution 16 – Spill Resolution (Conditional Item)

11.1 Background

As set out above in the Explanatory memorandum relating to Resolution 1, the Directors' Report for the year ended 31 December 2025 contains a Remuneration Report which sets out the policy for the remuneration of the Directors and executives of the Company (**Remuneration Report**). In accordance with section 250R(2) of the Corporations Act the Company is required to put the Remuneration Report to its Shareholders for adoption.

At the Company's 2025 Annual General Meeting, over 25% of the votes cast were against the adoption of the Remuneration Report. If at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report, the Company will be required to put this Resolution (**Spill Resolution**) to the 2026 Annual General Meeting, to approve calling a general meeting. If this Resolution is put to the Annual General Meeting and more than 50% of Shareholders vote in favour of the Spill Resolution, it will be considered as an ordinary resolution. If this resolution is put to the Annual General Meeting and is passed, an extraordinary general meeting of shareholders, known as a 'Spill Meeting', must be held within ninety (90) days of the Annual General Meeting. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will need to stand for re-

election at the Spill Meeting if they wish to continue as Directors. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Shareholders should be aware that the convening of a Spill Meeting will result in the Company incurring material additional expense in conducting a meeting (including legal, printing, mail out and registry costs) as well as potential disruption to its focus on core business operations as a result of management distraction, the time involved in organising such a meeting and the diversion of resources. A Spill Meeting would likely to have impact on the market value of the Company.

Moreover shareholders should note that there are no voting exclusions applicable to resolutions appointing Directors at any subsequent meeting of Shareholders. This would mean there is no barrier to the existing major Shareholders of the Company exercising their voting rights to reappoint the existing Directors of the Company without any changes to the composition of the Board.

In the Board's view it would be inappropriate to remove all of the non-executive directors in the circumstances. However, the Board recognises that Shareholders can remove a director by a majority Shareholder vote at any time for any reason.

As a public company is required to have a minimum of three (3) directors, the Corporations Act includes a mechanism to ensure that the Company will have at least three directors (including the Managing Director) after the Spill Meeting. If at the Spill Meeting, three (3) Directors are not appointed by ordinary resolution, the persons taken to be appointed are those with the highest percentage of votes favouring their appointment cast at the Spill Meeting on the Resolution for their appointment (even if less than half the votes cast on the Resolution were in favour of their appointment).

As the Directors' have an interest in the outcome of the Resolution, the Directors do not make any recommendation to Shareholders as to how the Shareholders should vote on the Resolution.

(a) Voting

Note that a voting exclusion applies to this resolution, as set out earlier in the Notice.

The Board does not support Resolution 16 and recommends shareholders vote against Resolution 16. The Chair of the AGM intends to vote all available proxies against Resolution 16.

12 Resolution 17 – Issue of Shares to MMJ Capital in lieu of consulting fees for Q1 2026

12.1 Background

On 23 December 2025, the Company entered into a consultancy agreement (**Consultancy Agreement**) with MMJ Capital, an entity related to Ms Maureen Baker, a director of the Company, under which it is proposing to issue, subject to Shareholder approval for the purposes of Listing Rule 10.11 and all other purposes, 221,417 Shares at a deemed issue price of \$0.0708 per Share to MMJ Capital (and/or its nominee(s)), in lieu of cash payment for consulting services rendered by Ms Maureen Baker through MMJ Capital to the Company for the period from 1 January 2026 to 31 March 2026 (the **March Quarter 2026**) (the **Consulting Fee Shares**).

The material terms of the Consultancy Agreement are as follows:

- (a) MMJ Capital is engaged to provide corporate advisory services (including strategy, investor relations, business development, announcements and presentations) and capital raising services (equity or quasi-equity) to the Company;
- (b) The Consultancy Agreement has a fixed term of twelve (12) months commencing on 1 January 2026;
- (c) MMJ Capital is entitled to a monthly retainer comprising:

- (i) A\$6,250 (exclusive of GST) payable in cash; and
- (ii) A\$4,750 (exclusive of GST) payable in Shares in the Company to be issued on a quarterly basis; and
- (d) MMJ Capital is entitled to a success fee of 1% of the amount of any capital raised during the term of the Consultancy Agreement from investors directly introduced to the Company by MMJ Capital; and
- (e) Either party may terminate the Consultancy Agreement without cause by providing ninety (90) days' written notice.

The Company notes that the Consultancy Agreement was terminated on 7 April 2026 and is no longer in force. Notwithstanding the termination, the Company remains liable for the portion of the consideration payable in Shares under the Consultancy Agreement for the period from 1 January 2026 to 7 April 2026 amounting to \$15,676 (based on a deemed issue price of \$0.0708 per Share). The Consulting Fee Shares will be issued for no cash consideration, as they are being issued in lieu of cash payment for consulting services rendered by MMJ Capital to the Company during the March Quarter 2026.

Ms Maureen Baker has provided consulting services to the Company through MMJ Capital during the March Quarter 2026 prior to her appointment as a Director of the Company. However, as the Consulting Fee Shares will be issued after Ms Baker's appointment as a Director of the Company of 21 April 2026, the Board has considered the applicable related party framework on the basis that Ms Baker will be a Director of the Company at the time the Consulting Fee Shares are issued, and has structured Resolution 17 accordingly.

12.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
 - (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.
- (a) Upon her appointment as a Non-Executive Director from 21 April 2026 onwards, Ms Baker will be a related party of the Company for the purposes of Chapter 2E of the Corporations Act. MMJ Capital, as an entity through which Ms Baker provides consulting services to the Company, is considered a related party of Ms Baker for these purposes. The issue of Consulting Fee Shares to MMJ Capital would therefore constitute the giving of a financial benefit to a related party that requires Shareholder approval for the purposes of section 208 of the Corporations Act. The Board (with Ms Maureen Baker abstaining from all deliberations in relation to Resolution 17) has considered the application of Chapter 2E of the Corporations Act to the proposed issue and considers that the financial benefit constitutes reasonable remuneration for the purposes of section 208 of the Corporations Act for the giving of the benefit, given:
- (i) the Consulting Fee Shares are being issued in lieu of, and not in addition to, the cash amount otherwise payable under the MMJ Capital invoice for services actually rendered;
 - (ii) the consulting services were performed on arm's length commercial terms agreed prior to Ms Baker's anticipated appointment as a Director;
 - (iii) the invoice was dated 30 March 2026, prior to any directorship; and
 - (iv) the fee amount represents a genuine and pre-existing liability of the Company.

Accordingly, the Board is of the view that the exception contained in section 211 of the Corporations Act applies. Notwithstanding this view, and given the proximity of Ms Baker's appointment to the date of this Notice, the Company is also seeking Shareholder approval under Listing Rule 10.11 as set out in Resolution 17, so that Shareholders are fully informed of the proposed issue and its circumstances. The Directors (in the absence of Ms Maureen Baker) recommend that Shareholders vote in favour of this Resolution. The Directors (in the absence of Ms Maureen Baker) are not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass this Resolution.

12.3 Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue, or agree to issue, Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an Associate of a person referred to in Listing Rule 10.11.1 – 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 – 10.11.3 is such that, in ASX's opinion, the issue or agreement should be approved by shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issue of Consulting Fee Shares falls within Listing Rule 10.11.1 (as Ms Maureen Baker is a Director of the Company at the time of issue) and/or Listing Rule 10.11.4 (as MMJ Capital is an Associate of Ms Maureen Baker). None of the exceptions in Listing Rule 10.12 apply. Shareholder approval is therefore required under Listing Rule 10.11.

As Shareholder approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1, as a result of Exception 14 in Listing Rule 7.2.

12.4 Consequences of Approval or Rejection of Resolutions

If Resolution 17 is passed, the Company will be permitted to issue the 201,288 Consulting Fee Shares to MMJ Capital (and/or its nominee(s)) in lieu of cash payment of the outstanding consulting fee liability for the March Quarter 2026.

If Resolution 17 is not passed, the Company will not be permitted to issue the Consulting Fee Shares to MMJ Capital, and accordingly, the Company will be required to pay the outstanding consulting fee liability from existing cash reserves.

12.5 Additional Information Required by Listing Rule 10.13

Listing Rule 10.13 sets out certain information which ASX requires in a notice of meeting seeking securityholder approval under Listing Rule 10.11. The following information is provided to Shareholders for those purposes:

- (a) the Consulting Fee Shares will be issued to MMJ Capital (and/or its nominee(s)), being the entity through which Ms Maureen Baker provides consulting services to the Company;

- (b) MMJ Capital is a related party of the Company by reason of its association with Ms Maureen Baker, who is a Director of the Company at the time of issue, captured under Listing Rule 10.11.1 and/or Listing Rule 10.11.4;
- (c) the number of Consulting Fee Shares to be issued is 221,417 fully paid ordinary shares;
- (d) the Consulting Fee Shares will rank equally in all respects with the Company's existing Shares on issue;
- (e) the Consulting Fee Shares will be issued on one date, being no later than one (1) month after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver extending that period;
- (f) the Consulting Fee Shares will be issued at a deemed issue price of \$0.0708 per Share, being the same deemed issue price applied to the Director Fee Shares the subject of Resolutions 12 to 14;
- (g) no funds will be raised from the issue of the Consulting Fee Shares, as they are being issued in lieu of cash payment for consulting services rendered to the Company;
- (h) the issue of the Consulting Fee Shares affects Ms Maureen Baker in her capacity of consultant of the Company prior to her appointment to the Board of the Company and is not intended to remunerate or incentivises her in capacity as director of the Company. Nonetheless, the engagement and remuneration details of Ms Baker in connection with Resolution 17 are as follows:

Name	Entity	Nature of Engagement	Consulting Fee	Shares to be Issued	Deemed price	Total
Maureen Baker	MMJ Capital	Consulting services	~\$15,676 (inclusive of GST)	221,417	\$0.0708	\$15,676 (inclusive of GST)

- (i) The material terms of the Consultancy Agreement have been included in section 12.1 above; and
- (j) a voting exclusion statement has been included in the Notice for the purposes of Resolution 17.

If approval is given for the grant of the Consulting Fee Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

12.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 17.

GLOSSARY

\$ means Australian dollars.

2025 Annual General Meeting means the Company's Annual General Meeting convened on 21 May 2025.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report or **FY25 Annual Report** means the annual report of the Company for the financial year ended 31 December 2025.

Associate has the meaning given to that term in the Corporations Act or the Listing Rules, as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Awards has the meaning set in section 7.1 of the Explanatory Memorandum.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the board of Directors of the Company.

Business Day has the meaning given to that term in the Listing Rules.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Child Entity has the meaning given to that term in the Listing Rules. **Closely Related Party** has the meaning given to that term in the Corporations Act.

Company or **Vmoto** means Vmoto Limited (ABN 36 098 455 460).

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

Consultancy Agreement has the meaning set in section 12.1 of the Explanatory Memorandum.

Consulting Fee Shares has the meaning set in section 12.1 of the Explanatory Memorandum.

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

December 2025 Employee Shares has the meaning set in section 6.1 of the Explanatory Memorandum.

Director means a **director of the Company**.

Directors Fees Shares has the meaning set in section 9.1 of the Explanatory Memorandum.

Eligible Participants has the meaning set in section 7.1 of the Explanatory Memorandum.

Employee Shares has the meaning set in section 6.1 of the Explanatory Memorandum.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

FY25 Annual Report has the meaning set in section 1 of the Explanatory Memorandum.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Listing Rule 7.1A Mandate has the meaning set out in section 10.1 of the Explanatory Memorandum

March 2026 Employee Shares has the meaning set in section 6.1 of the Explanatory Memorandum.

March Quarter 2026 has the meaning set in section 12.1 of the Explanatory Memorandum.

Meeting or 2025 Annual General Meeting means the Annual General Meeting convened by this Notice.

MMJ Capital means MMJ Capital Pty Ltd ABN 83 664 072 164.

Notice means this Notice of Meeting.

Performance Right means a right, subject to any vesting conditions, to acquire a Share.

Plan or Vmoto Limited Employee Long Term Incentive Plan has the meaning set out in section 7.1 of the Explanatory Memorandum.

Proxy Form means the proxy form accompanying this Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Relevant Period has the meaning set in section 9.1 of the Explanatory Memorandum.

Remuneration Report means the remuneration report set out in the Directors' Report section in the Annual Report for the year ended 31 December 2025

Resolution means a resolution contained in this Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties at the date of the Meeting.

Section refers to a section of the Explanatory Memorandum.

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

Shareholder means a holder of at least one Share.

Spill Meeting has the meaning set out in Resolution 16.

Spill Resolution has the meaning set in section 11.1 of the Explanatory Memorandum.

Strike has the meaning set in section 2.1 of the Explanatory Memorandum.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average market price.

Schedule 1 – Summary of Material Terms of Plan

Term	Summary
<i>Purpose</i>	The purpose of the Plan is to assist in the reward, retention and motivation of eligible participants, link the reward of eligible participants to Shareholder value creation and align the interests of eligible participants with Shareholders.
<i>Eligibility</i>	The Board may (in its absolute discretion) provide an offer to an Eligible Participant of a Group Company to participate in the Plan (Offer). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (Participant).
<i>Issue Cap</i>	Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
<i>Offers</i>	The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Award then, subject to limited exceptions, the Offer must include the following information: (i) the name and address of the person to whom the Offer is being made to; (ii) the date of the Offer; (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer; (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for; the amount payable per Award by the person on application for the Awards offered (if any), or the manner of determining such amount payable; (v) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Award will be issued, and whether not it is issued subject to further vesting conditions; (vi) the vesting conditions attaching to the Award (if applicable); (vii) the first exercise date and last exercise date of the Awards; (viii) the exercise price (if any) or the manner of determining the exercise price of the Awards; (ix) the vesting period (if any) of the Awards; (x) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer; (xi) a copy of the Plan; (xii) any other specific terms and conditions applicable to the Offer; (xiii) to the extent required by applicable law: (A) an explanation of how an Eligible Participant could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights; (B) the terms of any loan or contribution plan under which an Eligible Participant may obtain Awards, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms; (C) the trust deed of any trust that will hold Awards on trust for an Eligible Participant, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed; (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer; and (E) any other information required by applicable laws; and (xiv) a prominent statement to the effect that

Term	Summary
	(A) any advice given by the Company in relation to Awards issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Participant's objectives, financial situation and needs; and (B) the Eligible Participant should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
<i>Terms of Offer</i>	The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. The Company must provide the Participant with an updated Offer as soon as practicable after becoming aware that the document that was provided has become out of date, or is otherwise not correct, in a material respect.
<i>Issue Price</i>	The issue price (if any) in respect of the Awards granted under the Plan is as determined by the Board at its discretion.
<i>Nominees</i>	An Eligible Participant may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Participant wishes the Awards to be issued. The nominee may be an immediate family member of the Eligible Participant, a corporate trustee of a self-managed superannuation fund where the Eligible Participant is a director of the trustee or a company whose members comprise no persons other than the Eligible Participant or immediate family members of the Eligible Participant. The Board may, in its sole and absolute discretion, decide not to permit the Awards to be issued to a nominee.
<i>Dealing</i>	Awards may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
<i>Vesting</i>	An Award will vest when the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under these Rules.
<i>Exercise</i>	Upon receiving a vesting notice with respect to their Awards, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Awards (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Awards sought to be exercised. A vested performance right will be automatically exercised within the period specified by the Board.
<i>Lapse of Incentive</i>	Unless otherwise determined by the Board, an Award will not vest and will lapse on the earlier of: (i) the applicable performance hurdles and/or vesting conditions not being achieved by the relevant time; (ii) the Board determining that the applicable performance hurdles and/or vesting conditions attaching to the Awards have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met; (iii) the expiry date of the Awards; or (iv) if the Awards lapse on cessation of the Participant's employment with the Company.
<i>Ranking of shares</i>	Shares issued upon exercise of the Options or Performance Rights will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
<i>Adjustment of Options or</i>	If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or

Term	Summary
<i>Performance Rights</i>	reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
<i>Participation Rights</i>	A participant who holds Awards is not entitled as a result to: • notice of, or to vote at or attend, a meeting of Shareholders unless and until the Awards are exercised and the participant holds Shares; or • receive any dividends declared by the Company in respect of such Awards. Further, other than in circumstances of adjustments for capital reconstructions (such as a reduction, subdivision, consolidation or reorganization of the Company's issued capital, a distribution of assets in specie, the payment of dividends other than in the ordinary course or the issue of Equity Securities by way of capitalisation of profits or reserves, in which case the Awards will be adjusted in accordance with the Listing Rules), during the currency of any Award and prior to their vesting, participants are not entitled to participate in any new issue of Equity Securities as a result of their holding of any Award.
<i>Termination</i>	Where a participant ceases employment with the Company prior to the vesting of any Awards, the Awards' treatment will depend upon the circumstances of cessation. Where the participant ceases employment due to resignation or termination for cause, i.e. where they are a 'bad leaver', all unvested Awards will lapse at cessation. Where a participant ceases employment for any other reasons, i.e. where they are a 'good leaver', the unvested Awards will generally continue on foot and be tested at the end of the original vesting date against the relevant vesting conditions. However, the Board has discretion to apply another treatment that it deems appropriate in the circumstances.
<i>Forfeiture</i>	The Board retains the power to forfeit all unvested and vested Awards where a participant acts fraudulently or dishonestly or wilfully breaches his or her duties to the Company and its related bodies corporate.
<i>Amendments to the Plan</i>	Subject to and in accordance with the Listing Rules and the Company's constitution, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.



Vmoto Limited
ABN 36 098 455 460

Need assistance?



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Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEST) on Wednesday, 27 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

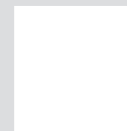
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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: 188730

SRN/HIN:

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 Annual General Meeting of Vmoto Limited to be held at Source Governance, Level 37, 180 George Street, Sydney NSW 2000 on Friday, 29 May 2026 at 2:00pm (AEST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5, 7 to 14, 16 and 17 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 7 to 14, 16 and 17 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

The Chair of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Resolution 16 where the Chair of the Meeting intends to vote against.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 5, 7 to 14, 16 and 17 by marking the appropriate box in step 2.

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			For	Against	Abstain
Resolution 1	Non-Binding Resolution to adopt Remuneration Report	☐	☐	☐	Resolution 10	Grant of FY25 Performance Rights to Mr Yin (Ivan) How Teo (Director) and/or his nominee(s)	☐	☐	☐
Resolution 2	Election of Mr Kieran Pryke as a Director	☐	☐	☐	Resolution 11	Grant of FY26 Performance Rights to Mr Yin (Ivan) How Teo (Director) and/or his nominee(s)	☐	☐	☐
Resolution 3	Re-election of Mr Erchuan (Martin) Zhou as a Director	☐	☐	☐	Resolution 12	Issue Shares to a Director in lieu of Director fees – Mr Charles Chen and/or his nominee(s)	☐	☐	☐
Resolution 4	Election of Ms Maureen Baker as a Director	☐	☐	☐	Resolution 13	Issue Shares to a Director in lieu of Director fees – Mr Ivan Teo and/or his nominee(s)	☐	☐	☐
Resolution 5	Ratification of issue of Shares to an Employee to Mr Graziano Milone	☐	☐	☐	Resolution 14	Issue Shares to a Director in lieu of Director fees – Mr Martin Zhou and/or his nominee(s)	☐	☐	☐
Resolution 6	Ratification of issue of Employee Shares	☐	☐	☐	Resolution 15	Approval of 10% Placement Capacity	☐	☐	☐
Resolution 7	Approval of Employee Long Term Incentive Plan	☐	☐	☐	Resolution 16	Spill Resolution (Conditional Item)	☐	☐	☐
Resolution 8	Grant of FY25 Performance Rights to Mr Yiting (Charles) Chen (Director) and/or his nominee(s)	☐	☐	☐	Resolution 17	Issue of Shares to MMJ Capital (Maureen Baker) in lieu of Consulting Fees for the period from 1 January 2026 to 31 March 2026 (inclusive)	☐	☐	☐
Resolution 9	Grant of FY26 Performance Rights to Mr Yiting (Charles) Chen (Director) and/or his nominee(s)	☐	☐	☐					

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 16 where the Chair of the Meeting intends to vote against. In exceptional circumstances, the Chair 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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

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