

MARKET RELEASE

Cryosite Limited (ASX: CTE)

17 September 2025

Annual General Meeting Notice of Meeting

Cryosite Limited (ACN 090 919 476) (ASX: CTE) (**Cryosite** or **Company**) advises the Annual General Meeting of Shareholders of the Company will be held on Thursday, 16 October 2025 at 11:00am AEDT at the Thomson Geer offices at Level 23, Rialto South Tower, 525 Collins Street, Melbourne VIC 3004.

In accordance with the Corporations Act 2001 (Cth) (Act) in relation to electronic notice of meetings, the Notice of Meeting (**Notice**) is being made available to Shareholders electronically and can be viewed and downloaded from:

- The Company's website at: <https://investorhub.cryosite.com/announcements>; or
- The Company's ASX market announcements platform at www.asx.com.au (ASX:CTE)

Further instructions are set out in the Notice which is attached to this release.

In order to receive electronic communications, shareholders are encouraged to contact the share registry, Automic Group, via the details below:

- Visit: www.automicgroup.com.au
- Email: hello@automic.com.au
- Telephone: (Within Australia) 1300 288 664 (Outside Australia) +61 2 9698 5414

Authorised for lodgement by the Board of the Company



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About Cryosite

Cryosite is a unique Australian company and a world-class specialist in providing outsourced clinical trials depot services.

Established in 2000, Cryosite is highly experienced in clinical trial logistics. Our team is comprised of highly qualified scientists and clinical trials experts who ensure complex clinical trials are conducted with seamless efficiency and safety.

We manage importation, receipt, specialised ambient, cold, frozen, and liquid nitrogen storage for temperature-sensitive products, distribution and reverse logistics.

Cryosite's third party depot services are professional, reliable and compliant; our people are experts in their respective fields and are approachable, ethical and responsive to clients' needs.

To learn more, please visit:

Website: <https://cryosite.com/>

Cryosite's Investor Hub: <https://investorhub.cryosite.com/>

CRYOSITE LIMITED

ACN 090 919 476

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Cryosite Limited (**Cryosite** or the **Company**) will be held:

Date: Thursday, 16 October 2025

Time: 11.00am (Melbourne time)

Venue: Thomson Geer, Level 23, Rialto South Tower, 525 Collins Street, Melbourne VIC 3000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, the Entitlement to Attend and Vote Section and the Proxy Form are part of this Notice of Meeting.

The business of the Meeting is as follows:

A. CONSIDERATION OF REPORTS

To receive and consider the Company's Financial Report, the Directors' Report and the Independent Auditor's Report for the financial year ended 30 June 2025.

All Shareholders can view the Annual Report which contains the Annual Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2025 on the Company's ASX page at:

<https://www.asx.com.au/markets/company/CTE>

B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chair will give Shareholders attending the Meeting a reasonable opportunity to ask questions about, or comment on, the Reports and the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Company's Auditor questions relevant to:

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

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit.

All Shareholders present at the Meeting will have a reasonable opportunity to ask questions during the AGM.

Shareholders who prefer to register questions in advance of the AGM are invited to do so by emailing the Company Secretary at hamish.george@bio101.com.

To allow time to collate questions and prepare answers, please submit any questions by no later than 5.00pm (Melbourne time) on Thursday, 9 October 2025.

Questions received in advance of the AGM by email will be collated and, during the AGM, the Chair will seek to

address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to Shareholders.

C. ITEMS FOR APPROVAL

Resolution 1. Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act, the Company’s Remuneration Report for the financial year ended 30 June 2025, as set out in the Directors’ Report, is adopted.”

Please note that, in accordance with section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion - Resolution 1

In accordance with section 250R of the Corporations Act, the Company will disregard any vote cast on this Resolution 1:

- a) in any capacity by, or on behalf of, a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the Remuneration Report; or
- b) a Closely Related Party of such member,

unless the vote is cast as a proxy for a person entitled to vote:

- a) and the proxy form specifies how the proxy is to vote; or
- b) the proxy is the Chair of the meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) which 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 KMP.

Resolution 2. Adoption of the Company's Option Plan

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

*“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)) as an exception to ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Cryosite Employee Option Plan (**Option Plan**) and for the issue of Equity Securities under that Option Plan up to an issue cap of 5% of the total number of Shares (and, therefore a maximum of 2,440,478 Equity Securities), on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion - Resolution 2

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- a) any person who is eligible to participate in the Option Plan; or
- b) an associate of that person or those persons.

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

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Shareholder 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 Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibition - Resolution 2

In accordance with section 250BD of the Corporations Act, a vote on this Resolution 2 must not be cast by a person appointed as a proxy, where that person is either a member of the KMP or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the KMP.

Resolution 3. Issue of Options – Mr. Andrew Kerr

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

"That, subject to and condition on the passing of Resolution 2, for the purposes of ASX Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, the Shareholders approve the issue of an aggregate of 1,000,000 unlisted options to Mr. Andrew Kerr (and/or his nominee(s)) as described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting Exclusion - Resolution 3

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- a) Mr. Andrew Kerr (and/or his nominee(s)) and each person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Option Plan; or
- b) an associate of that person or those persons.

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

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Shareholder 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 Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibition - Resolution 3

In accordance with section 250BD of the Corporations Act, a vote on this Resolution 3 must not be cast by a person appointed as a proxy, where that person is either a member of the KMP or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the KMP.

Resolution 4. Re-election of Director – Mr. Scott Thomas

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

"That Mr. Scott Thomas, a Director of Cryosite Limited, who retires in accordance with clause 60.1 of the Constitution, and being eligible and offering himself, is re-elected as a Director of the Company."

Resolution 5. Approval of Additional 10% Placement Capacity

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to have the additional capacity to issue Equity Securities totaling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting Exclusion - Resolution 5

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- a) any person who at the time approval pursuant to this Resolution 5 is sought the Company is proposing to make an issue of Equity Securities under rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- b) an associate of that person or those persons.

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

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Shareholder 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 Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

Resolution 6. Renewal of Proportional Takeover Provisions

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

"That, for the purposes of section 648G of the Corporations Act and for all other purposes, the proportional takeover provisions in clause 31 of the Constitution, as set out in Attachment B of the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, be renewed for a period of three years commencing on the day this resolution is passed."

By order of the Board



Hamish George
Company Secretary
17 September 2025

ALL RESOLUTIONS BY POLL

In accordance with the Corporations Act and pursuant to clause 40.2.3 of the Constitution, the Chair will call a poll for each of the Resolutions proposed at the AGM.

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations, the Board has determined that persons who are registered holders of Shares of the Company as at 7.00pm (Melbourne time) on Tuesday, 14 October 2025 will be entitled to attend and vote at the AGM as Shareholders.

If more than one joint holder of Shares is present at the AGM (whether personally or by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first in the Company's share register will be counted.

Appointment of Proxy

If you are a Shareholder entitled to attend and vote at the AGM, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM. A proxy need not be a shareholder of the Company.

A Shareholder may appoint up to two proxies to attend and vote at the AGM on that Shareholder's behalf and the appointment may specify the proportion or number of votes each proxy may exercise at the AGM. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

A proxy may vote or abstain as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on a particular resolution. To be effective, the Proxy Form (and, if the appointment is signed or authenticated by the Shareholder's attorney, the authority under which it was signed or authenticated or a certified copy of the authority) must be received at the Share Registry of the Company by no later than 11.00am (Melbourne time) on Tuesday, 14 October 2025 (being 48 hours before the AGM).

To vote by proxy:

1. Please lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions:
 - a. Login to the Automic website using the holding details as shown on the Proxy Form.
 - b. Click on 'View Meetings' – 'Vote'.

To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.

2. Please complete and sign your attached Proxy Form, and deliver it to the Company's share registry, Automic Group:
 - a. by post to: Automic, GPO Box 5193, Sydney NSW 2001; or
 - b. by email to: meetings@automicgroup.com.au.

If you have any enquiries, please contact our Share Registry on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified

copy of that power of attorney or other authority) must be received by the Company no later than 11.00am (Melbourne time) on Tuesday, 14 October 2025, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the body corporate's representative. Further information can be found at <https://www.automicgroup.com.au/investor-services/how-do-i-appoint-a-corporate-representative>.

IMPORTANT: If you appoint the Chair as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolution 1 then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

SHAREHOLDER QUESTIONS – SUBMITTED PRIOR TO THE MEETING

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance of the Meeting are invited to do so by emailing the Company Secretary at hamish.george@bio101.com.

This includes any questions for the Chair or the Auditor. To allow time to collate questions and prepare answers, please submit any questions by 5:00pm (Melbourne time) on Thursday, 9 October 2025 (being no later than the fifth business day before the AGM is held).

Questions will be collated and, during the AGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to Shareholders.

CONDUCT OF MEETING

Cryosite is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally.

Cryosite will not allow conduct at any shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair will exercise his powers as the Chair to ensure that the meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

ENCLOSURES

Enclosed are the following documents:

- Proxy Form to be completed if you would like to be represented at the AGM by a proxy, noting that Shareholders are encouraged to use the online voting facility that can be accessed on Cryosite's Share Registry's website at <https://investor.automic.com.au/#/loginsah> to ensure the timely and cost-effective receipt of your proxy.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions and in relation to the business to be conducted at the Company's AGM to be held on Thursday, 16 October 2025.

Subject to the abstentions noted below and the following paragraph, the Directors unanimously recommend Shareholders vote in favour of all Resolutions

As the Directors are excluded from voting on Resolution 2 pursuant to the ASX Listing Rules, the Directors decline to make a recommendation on Resolution 2.

The Chair intends to vote all available undirected proxies in favour of each Resolution.

Resolution 1, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company.

Resolutions 2, 3 and 4 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the Resolutions to be in favour of those Resolutions to pass.

If Resolution 2 is not passed, Resolution 3 will be withdrawn.

Resolutions 5 and 6 are special resolutions, which require at least 75% votes cast by Shareholders present and entitled to vote on the Resolutions to be in favour of those Resolutions to pass.

Resolution 1: Adoption of Remuneration Report

1.1. General

Section 250R(2) of the Corporations Act requires that the Remuneration Report of the Company be put to the vote of Shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company which:

- a) discusses the Company's policy in relation to remuneration of the KMP;
- b) discusses the relationship between the Board's remuneration policy and the Company's performance;
- c) details any performance conditions attached to KMP remuneration; and
- d) sets out remuneration details for each KMP.

Shareholders can view the full Remuneration Report in the Annual Report which is available on the Company's website at <https://investors.cryosite.com/investors/?page=announcements>.

Following consideration of the Remuneration Report, the Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

A resolution that the Remuneration Report be adopted will then be put to the vote.

The vote on Resolution 1 is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into account in setting the remuneration policy for future years.

1.2. Voting exclusion statement

In accordance with section 250R of the Corporations Act, the Company will disregard any vote cast on this Resolution 1:

- a) in any capacity by, or on behalf of, a member of the KMP whose remuneration details are included in the Remuneration Report; or
- b) a Closely Related Party of such member,

unless the vote is cast as a proxy for a person entitled to vote:

- a) and the proxy form specifies how the proxy is to vote; or
- b) the proxy is the Chair of the meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) which 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 KMP.

1.3. Directors' Recommendation:

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.

Resolution 2: Adoption of the Company's Option Plan

2.1. General

Resolution 2 seeks approval of the Shareholders for the Cryosite Employee Option Plan (**Option Plan**).

Resolution 2 is an ordinary Resolution.

Under the Option Plan, the Board may offer eligible persons the opportunity to subscribe for such number of Options in the Company as the Board may decide and on the terms set out in the rules of the Option Plan.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number 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.

ASX Listing Rule 7.2, Exception 13 provides an exception to ASX Listing Rule 7.1 by which equity securities issued under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of equity securities under the Plan as an exception to ASX Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to issue Options under the Option Plan to eligible participants over a period of three years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12-month period.

If Resolution 2 is not passed, Resolution 3 will be withdrawn.

If Resolution 2 is not passed, the Company will seek to issue Options under its existing placement capacity (but excluding the issue of any Options to a director of the Company that requires shareholder approval under ASX Listing Rule 10.14).

2.2. Technical information required by ASX Listing Rule 7.2 (Exception 13)

ASX Listing Rule 7.2, Exception 13 requires the following information in relation to Resolution 2 to be provided:

A summary of the terms of the Option Plan	Refer to Annexure A of the Explanatory Memorandum which accompanies and forms part of the Notice of Meeting.
Number and class of securities issued under the Option Plan since the date of last approval under ASX Listing Rule 7.2, Exception 13	Nil.
Maximum number of equity securities to be issued under the Option Plan following the approval	<p>The Company will not make an invitation under the Option Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Option Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).</p> <p>The maximum number of equity securities the Company may issue under the Option Plan following shareholder approval is 2,440,478, being no more than approximately 5% of the total number of Shares on issue at the date of this Notice of Meeting.</p> <p>Subject to shareholder approval of Resolution 3 under ASX Listing Rule 10.14, the equity securities to be issued to Mr. Andrew Kerr (and/or his</p>

	nominee(s)) will be included in the total number of equity securities to be issued under the Option Plan.
Voting exclusion statement	<p>The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:</p> <ul style="list-style-type: none"> a) any person who is eligible to participate in the Option Plan (which includes any full or part time employee, executive director, non-executive director or company secretary of the Company or any subsidiary of the Company); or b) an associate of that person or those persons. <p>However, this does not apply to a vote cast in favour of this Resolution by:</p> <ul style="list-style-type: none"> 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 Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.
Voting prohibition statement	<p>In accordance with section 250BD of the Corporations Act, a vote on this Resolution 2 must not be cast by a person appointed as a proxy, where that person is either a member of the KMP or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:</p> <ul style="list-style-type: none"> a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the KMP.

2.3. Directors' Recommendation:

As the Directors are excluded from voting on Resolution 2 pursuant to the ASX Listing Rules, the Directors decline to make a recommendation to Shareholders on this Resolution 2.

Resolution 3: Issue of Options – Mr. Andrew Kerr

3.1. General

Resolution 3 seeks approval of the Shareholders to grant securities to Mr. Andrew Kerr (and/or his nominee(s)). Resolution 3 is an ordinary resolution and is subject to Shareholders passing Resolutions 2 in this Notice of Meeting.

ASX Listing Rule 10.14 requires that a listed company must not issue equity securities under an employee incentive scheme to a director of the company without shareholder approval.

Accordingly, the Company seeks Shareholder approval for the grant of securities to Mr. Andrew Kerr as part of his remuneration package.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of options to Mr. Andrew Kerr (and/or his nominee(s)), and therefore, the Board may be required to propose alternative remuneration structures to continue to incentivise and remunerate Mr. Andrew Kerr, which may not be as cash efficient for the Company.

3.2. Technical information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires the following information in relation to Resolution 2 to be provided:

Name of person who will be issued securities	Mr. Andrew Kerr (and/or his nominee(s))
Which category in ASX Listing Rules 10.14.1 – 10.14.3 the person falls within and why	Mr. Andrew Kerr falls within the category in ASX Listing Rule 10.14.1 as he is a director of the Company.
Number and class of securities proposed to be issued under the Option Plan for which approval is being sought	1,000,000 unlisted options vesting in four tranches (T1 exercisable at \$0.90, T2 exercisable at \$1.10, T3 exercisable at \$1.20, T4 exercisable at \$1.30) with an expiry date that is 5 years from their date of issue. Each option will give Mr. Andrew Kerr a right to acquire one Share if the applicable performance conditions are satisfied.
Current remuneration package	Mr. Andrew Kerr's remuneration package as Executive Director of the Company comprises: <ul style="list-style-type: none"> • Fixed remuneration of \$196,080 (plus any statutory superannuation contributions). • Performance bonus of \$16,666 for each of the three (3) Key Performance Indicators listed below (a total of the up to \$50,000 per annum) at the Board's discretion <ul style="list-style-type: none"> ○ the business achieves its budget; ○ Mr. Andrew Kerr performs to the Board's satisfaction; ○ Mr. Andrew Kerr remains in the role for 12 months
Number of securities that have been previously issued	Nil.

<p>to Mr. Andrew Kerr under the Option Plan</p>	
<p>Material terms of the securities</p>	<p>The material terms of the options are as follows:</p> <p>Exercise price – T1 exercisable at \$0.90, T2 exercisable at \$1.10, T3 exercisable at \$1.20, T4 exercisable at \$1.30.</p> <p>Vesting – the options will vest in the following four tranches.</p> <ul style="list-style-type: none"> • Tranche 1 (T1) options comprise of 'Tranche 1A Options' and 'Tranche 1B Options'. <ul style="list-style-type: none"> ○ Tranche 1A Options will vest on the last to occur of 1 March 2027 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 1 Options for at least 10 consecutive Business Days (Tranche 1A Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 1A Vesting Date. ○ Tranche 1B Options will vest on the last to occur of 1 March 2028 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 1 Options for at least 10 consecutive Business Days (Tranche 1B Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 1B Vesting Date. • Tranche 2 (T2) options comprise of 'Tranche 2A Options' and 'Tranche 2B Options'. <ul style="list-style-type: none"> ○ Tranche 2A Options will vest on the last to occur of 1 March 2027 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 2 Options for at least 10 consecutive Business Days (Tranche 2A Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 2A Vesting Date. ○ Tranche 2B Options will vest on the last to occur of 1 March 2028 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 2 Options for at least 10 consecutive Business Days (Tranche 2B Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 2B Vesting Date. • Tranche 3 (T3) options comprise of 'Tranche 3A Options' and 'Tranche 3B Options'. <ul style="list-style-type: none"> ○ Tranche 3A Options will vest on the last to occur of 1 March 2027 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 3 Options for at least 10 consecutive Business Days (Tranche 3A Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a

	<p>Group Company for a period commencing on the issue date up to and including the Tranche 3A Vesting Date.</p> <ul style="list-style-type: none"> ○ Tranche 3B Options will vest on the last to occur of 1 March 2028 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 3 Options for at least 10 consecutive Business Days (Tranche 3B Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 3B Vesting Date. <ul style="list-style-type: none"> ● Tranche 4 (T4) options comprise of 'Tranche 4A Options' and 'Tranche 4B Options'. <ul style="list-style-type: none"> ○ Tranche 4A Options will vest on the last to occur of 1 March 2027 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 4 Options for at least 10 consecutive Business Days (Tranche 4A Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 4A Vesting Date. ○ Tranche 4B Options will vest on the last to occur of 1 March 2028 and the date that the daily VWAP of a Share on ASX has been equal to or greater than the Exercise Price for the Tranche 4 Options for at least 10 consecutive Business Days (Tranche 4B Vesting Date) provided Mr. Andrew Kerr has remained continuously employed by a Group Company for a period commencing on the issue date up to and including the Tranche 4B Vesting Date <p>The options do not carry any voting or dividend entitlements.</p> <p>The options have an expiry date that is 5 years from their date of issue.</p>
<p>Reason for options</p>	<p>The options are proposed to be issued to incentivise the future performance of Mr. Andrew Kerr, to align his interests with shareholders of the Company consistently with the strategic goals and growth of the Company, and to ensure that the total remuneration paid to him is both equitable and competitive by market standards. The issue of the options is also believed by the Company to be a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations that it would if alternative cash forms of remuneration were awarded to Mr. Andrew Kerr.</p>
<p>Value attributed</p>	<p>Provided the performance measures are satisfied, the Options to be issued to Mr. Andrew Kerr have an exercise price of \$0.90 (T1), \$1.10 (T2), \$1.20 (T3) and \$1.30 (T4).</p> <p>As at 04 September 2025, the 5-day VWAP of Shares was A\$0.86 and prima facie, using the Black Scholes options pricing model, the total value attributed to the options by the Company if Mr. Andrew Kerr remains employed by a Group Company and all the performance measures are met would be approximately \$443,469. The value may go up or down as it will</p>

	<p>depend on the future price of a Share.</p> <p>At the date of this Notice of Meeting, the Company has not obtained an independent valuation of these options.</p>
The date or dates on or by which the Company will issue the securities	By no later than 3 years after the date of the Annual General Meeting.
The price at which the entity will issue the securities to Mr. Andrew Kerr	No amount will be payable by Mr. Andrew Kerr for the issue of the options.
A summary of the material terms of the Option Plan	Refer to Annexure A of the Explanatory Memorandum which accompanies and forms part of the Notice of Meeting.
Other information required by ASX Listing Rule 10.15	<p>Details of any securities issued under the Option Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Option Plan after this resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.</p>
Voting exclusion statement	<p>The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:</p> <ul style="list-style-type: none"> a) Mr. Andrew Kerr (and/or his nominee(s)) and each person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Option Plan; or b) an associate of that person or those persons. <p>However, this does not apply to a vote cast in favour of this Resolution by:</p> <ul style="list-style-type: none"> 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 Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

Voting prohibition statement	In accordance with section 250BD of the Corporations Act, a vote on this Resolution 3 must not be cast by a person appointed as a proxy, where that person is either a member of the KMP or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and: <ul style="list-style-type: none">a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; orb) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the KMP.
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3.3. Directors' Recommendation:

The Directors, with Mr. Andrew Kerr and Mr. Mark Kerr abstaining, recommend that Shareholders vote in favour of this Resolution.

Resolution 4: Re-election of Director – Mr. Scott Thomas

4.1. General

ASX Listing Rule 14.4 requires that the Company must hold an election of Directors at each annual general meeting.

The Constitution provides that at the close of each annual general meeting one-third of the Directors or, if their number is not a multiple of three, then the number nearest to but not more than one-third of the Directors, must retire.

Under Clause 60.2 of the Constitution, the Director(s) to retire by rotation at an annual general meeting are those Directors who have been longest in office since their last election. The Directors of the Company were each elected as a Director of the Company at the Company's annual general meeting on 22 November 2024.

Under Clause 60.3 of the Constitution, Directors elected on the same day may agree among themselves or determine by lot which of them must retire. The Directors have agreed among themselves that Mr. Scott Thomas will retire at the close of this AGM.

Mr. Scott Thomas was appointed as an additional Director of the Company on 9, May 2024 and has since served as a Director of the Company.

Mr. Scott Thomas was elected as a Director of the Company at the Company's annual general meeting on 22 November 2024.

Under this Resolution, Mr. Scott Thomas seeks re-election as a Director of the Company at this AGM.

4.2. Biography

Scott has strong experience in the financial services profession both in Australia and the United Kingdom having held senior roles at ANZ and Vanguard Investments. Scott holds a Diploma of Financial Strategy (Oxford University), a Master of Applied Finance (Macquarie University) and a Bachelor of Commerce (The University of Melbourne).

4.3. Directors' Recommendation:

On the basis of Mr. Scott Thomas's skills, qualifications and experience and his contribution to the Board's activities, the Directors, with Mr. Scott Thomas abstaining, unanimously support the re-election of Mr. Scott Thomas as a Director and recommend that Shareholders vote in favour of this Resolution.

Resolution 5. Approval of Additional 10% Placement Capacity

5.1. General

ASX Listing Rule 7.1 provides that an Eligible Entity may seek shareholder approval to allow it to issue equity securities up to the 15% Placement Capacity. Approval under ASX Listing Rule 7.1A is an increase in the Company's entitlement or capacity to issue a further 10% of its issued capital. There is no guarantee that the Company will issue any Shares under this 10% Placement Capacity.

The Company is an Eligible Entity (as described below). If Shareholders approve Resolution 5, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of Resolution 5 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting (refer to 10% Placement Capacity Period defined below), without prior Shareholder approval and without using the Company's 15% Placement Capacity granted under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to access the 10% Placement Capacity and will remain subject to the 15% Placement Capacity set out in ASX Listing Rule 7.1.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

5.2. ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek Shareholder approval at its annual general meeting to issue Equity Securities in addition to those available to be issued under the Eligible Entity's 15% Placement Capacity.

An 'Eligible Entity' is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the A&P/ASX 300 Index; and
- (b) has a maximum market capitalisation of \$300m.

The Company is an Eligible Entity as it is not included in the A&P/ASX 300 Index and at the date of this Notice of Meeting has a current market capitalisation of approximately \$41.5m based on a Share price of \$0.86 as at 5 September 2025.

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities, being fully paid ordinary shares.

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

A is the number of Shares on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

- the convertible securities were issued or agreed to be issued before the commencement of the 12 month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
- the agreement was entered into before the commencement of the 12 month period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the 12 month period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- plus the number of partly paid ordinary securities that became fully paid in the 12 month period,
 - less the number of fully paid ordinary securities cancelled in the 12 month period.

Note that "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%;

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period that have not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

"Relevant period" means the 12 month period immediately preceding the date of the issue or agreement.

5.3. Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5.

(a) Period for which the approval will be valid

In the event that the Company obtains shareholder approval of Resolution 5, such approval will commence on the date of this Meeting, and will cease to be valid upon the earlier of:

- 12 months after the date of this Meeting;
- the time and date of the Company's next annual general meeting, and
- if applicable, the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

(10% Placement Capacity Period).

Shareholder approval under ASX Listing Rule 7.1A does not lapse if the Company's market capitalisation subsequently exceeds \$300 million or if it is included in the S&P/ASX 300 Index at some time during that period provided that the Company meets those criteria on the date of this Meeting.

(b) Minimum issue price

The minimum issue price at which each Equity Security may be issued is 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 Company 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 (b)(i) above, the date on which the Equity Securities are issued.

(c) Purpose of issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration only. The Company intends to use any funds raised for expanding or accelerating the Company's existing business activities (including expenses associated with further development of the Company's existing assets and discovery of new assets), pursuing other acquisitions that have a strategic fit or will otherwise add value to Shareholders (including expenses associated with such acquisitions) and general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

As at the date of this Notice of Meeting, the Company has no specific plans to issue Equity Securities under ASX Listing Rule 7.1A.

(d) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the economic and voting interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities in that class may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue of those Equity Securities, which may also have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the number of Equity Securities the Company will have on issue as at the date of this Notice of Meeting.

The table also shows two examples where variable "A" has increased, by 50% and 100%. Variable "A"

is based on the number of ordinary securities the Company will have on issue at the date of the Meeting. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and two examples of where the issue price of ordinary securities has altered, one by a decrease by 50% and the other by an increase by 50% as against the current market price. The voting dilution impact 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 10% Placement Capacity.

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.43 50% decrease in issue price	\$0.86 Issue price ^(b)	\$1.29 50% increase in issue price
"A" is the number of shares on issue, ^(a) being 48,809,563	10% voting dilution ^(c)	4,880,956	4,880,956	4,880,956
	Funds raised	\$2,098,811	\$4,197,622	\$6,296,433
"A" is a 50% increase in shares on issue, being 73,214,345	10% voting dilution ^(c)	7,321,434	7,321,434	7,321,434
	Funds raised	\$3,148,217	\$6,296,433	\$9,444,650
"A" is a 100% increase in shares on issue, being 97,619,126	10% voting dilution ^(c)	9,761,913	9,761,913	9,761,913
	Funds raised	\$4,197,623	\$8,395,245	\$12,592,868

The table above uses the following assumptions:

- The current shares on issue are the Shares on issue as at 5 September 2025
- The issue price set out above of \$0.86 is the closing price of the Shares on the ASX on 5 September 2025.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- No options are exercised into Shares before the date of the issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placements under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to issues approved under ASX Listing Rule 7.1.

(e) Allocation under the 10% Placement Capacity

The Company may not issue any or all the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not

limited to, an entitlement issue 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; and
- (v) advice from corporate, financial, legal and broking advisers (if applicable).

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.

The allottees may include existing substantial shareholders and/or new shareholders, but the allottees will not be related parties of the Company.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(f) Previous approval and issues under ASX Listing Rule 7.1A

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 22 November 2024.

The Company has not issued or agreed to issue any securities under its 10% Placement Capacity in the 12 months preceding the date of this Meeting pursuant to ASX Listing Rule 7.1A.2.

5.4. What will happen if Shareholders give, or do not give, approval?

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

5.5. Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- a) any person who at the time approval pursuant to this Resolution 5 is sought the Company is proposing to make an issue of Equity Securities under rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- b) an associate of that person or those persons.

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

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Shareholder 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 Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

5.5. Directors' Recommendation:

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

Resolution 6. Renewal of Proportional Takeover Provisions

Clause 31 of the Constitution (as set out in Attachment B of the Explanatory Memorandum which accompanies and forms part of the Notice of Meeting) provides that the Company must not register a transfer of shares which would give effect to a contract, resulting from the acceptance of an offer made under a proportional takeover bid unless shareholders, in a general meeting, approve the offer. Under the Corporations Act and clause 31.8 of the Constitution, clause 31 (inclusive) ceases to have effect at the end of three years from when they were adopted or on the date that they were last renewed.

The proposed resolution seeks to reinstate the provision of clause 31 (inclusive) of the Constitution for three years from the date of approval of the proposed resolution.

The Directors consider that it is in the interests of shareholders for the Company to include a proportional takeover rule and approval is therefore being sought to renew clause 31 (inclusive) of the Constitution.

6.1. What is a proportional takeover bid?

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company.

6.2. Why are the proportional takeover approval provisions required?

A proportional takeover bid means that control of a company may pass without shareholders having the chance to sell all of their shares to the bidder. In addition, this means the bidder may take control of a company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Corporations Act permits a company, in certain circumstances to provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote at a general meeting on whether to accept or reject the offer.

The majority decision of shareholders present and voting at the meeting will be binding on all shareholders.

The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle, and it may ensure that any partial offer is appropriately priced.

If the offer does proceed, individual shareholders can then make a separate decision as to whether they wish to accept the bid for their shares.

6.3. What is the effect of the proportional takeover approval provisions?

If a proportional takeover bid is made, the Directors must ensure a shareholder vote on a resolution to approve the bid at least 14 days before the last day of the bid period. The vote is decided on a simple majority.

Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote, but the bidder and its associates are not allowed to vote (and if they do vote, their votes must not be counted).

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. Any contracts formed by acceptances will be rescinded. If the bid is approved (or taken to have been approved), the transfers must be registered provided they comply with the Corporations Act and the Constitution. If the resolution is not voted on before the 14- day deadline specified in the Corporations Act, the bid will be taken to have been approved. The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years from that date of their renewal pursuant to Resolution 6. The provisions may again be renewed by a special resolution of shareholders.

6.4. No present acquisition proposals

At the date of this Notice of Meeting, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

6.5. Potential advantages and disadvantages

While the renewal of clause 31 (inclusive) of the Constitution will allow the Board to ascertain shareholders' views on a proportional takeover bid, the Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them. They remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for shareholders include:

- the provisions give all shareholders (other than the offeror and its associates) an opportunity to study the terms of a proportional takeover proposal to determine whether it is in their best interests that it proceed and, on that basis, enables shareholders to decide whether or not to accept the offer;
- the provisions may discourage the making of a proportional takeover bid which may be considered to be opportunistic and may prevent control of the Company passing without the payment of an appropriate control premium;
- the provisions may assist shareholders in not being locked in to a minority interest in the Company;
- the provisions may increase shareholders' bargaining power and may assist in ensuring that any future proportional takeover offer is structured so as to be attractive to a majority of independent shareholders; and
- knowing the view of the majority of shareholders may assist each individual shareholder in assessing the likely outcome of the proportional takeover scheme bid and whether to approve or reject that bid.

The potential disadvantages of the proportional takeover provisions for shareholders include:

- proportional takeover bids for shares in the Company may be discouraged and may reduce any speculative element in the market price of the Company's shares arising from a takeover offer being made;
- shareholders may lose an opportunity of selling some of their shares at a premium;
- the chance of a proportional takeover bid being successful may be reduced due to the delay, cost and uncertainty in convening a General Meeting; and
- the renewal of clause 31 (inclusive) of the Constitution may also be considered an additional restriction on the ability of shareholders to deal freely with their shares.

6.6. Directors' Recommendation:

The Board considers that the potential advantages for shareholders of the proportional takeover provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting, AGM or Meeting means the annual general meeting convened by the Notice of Meeting.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of Directors of the Company.

Auditor means the Company's external auditor Forvis Mazars Audit & Assurance Pty Ltd.

Business Day means Monday to Friday inclusive, except recognised public holidays by the state of New South Wales.

Chair means the chairperson of the Meeting.

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

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

Company means Cryosite Limited ACN 090 919 476.

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

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

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

Director means a director of the Company.

Equity Security means:

- (a) a share;
- (b) a right to a share or option;
- (c) an option over an issued or unissued security;
- (d) a convertible security; or
- (e) any security that ASX decides to classify as an equity security.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting.

Group Company means the Company each Subsidiary of the Company.

Key Management Personnel or KMP means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Notice of Meeting means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Option has the meaning given to that term in the ASX Listing Rules.

Option Plan means the employee incentive scheme titled the Cryosite Employee Option Plan.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Remuneration Report means the remuneration report dealing with the remuneration of Directors and key management personnel of the Company as set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

Reports means the Annual Report which contains the Company's Annual Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2025.

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

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Pty Ltd.

Subsidiary has the meaning given to that term in the Corporations Act.

VWAP means volume weighted average price.

ATTACHMENT A

Summary of the Option Plan and terms on which offers may be made:

<p>Eligible Employees & Participants</p>	<p>At the discretion of the Board, the Option Plan is available to 'Eligible Employees'.</p> <p>An Eligible Employee is a current or prospective director, company secretary, employee or contractor of a Group Company who the Board determines is eligible to participate in the Option Plan.</p> <p>A 'Participant' is an Eligible Employee (or his or her nominee or legal personal representative) who has received an offer to participate in the Option Plan, made an application to participate in the Option Plan, with that application having been accepted by the Board.</p>
<p>Purpose</p>	<p>The purpose of the Option Plan is to:</p> <ul style="list-style-type: none"> (a) provide Eligible Employees with an opportunity to acquire Options; (b) provide Eligible Employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the performance of the Company and its returns to Shareholders; and (c) assist the Company to attract and retain skilled and experienced employees and provide them with an incentive to have a greater involvement with, and focus on the short and long term goals of, the Company.
<p>Option Plan administration</p>	<p>The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Option Plan rules in its absolute discretion. The Board may delegate its powers and discretion arising under the Option Plan.</p>
<p>Eligibility, invitation and application</p>	<p>The Board may from time to time determine that an Eligible Employee may participate in the Option Plan and make an invitation to that Eligible Employee to apply for Options under the Option Plan on the terms set out in the Option Plan any other terms the Board considers appropriate.</p> <p>On receipt of an invitation, an Eligible Employee may apply for the Options the subject of the invitation by sending a completed application form to the Company.</p> <p>The Eligible Employee may, by notice in writing to the Board, nominate a party in whose favour the Eligible Employee wishes to renounce the invitation.</p>
<p>Grant of Options</p>	<p>The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Options, subject to the terms and conditions set out in the invitation, the Option Plan rules and any ancillary documentation required.</p>
<p>Rights attaching to Options</p>	<p>Prior to an Option being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than as expressly set out in the Option Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares.

Vesting of Options	<p>Any vesting conditions which must be satisfied before Options can be exercised and converted to Shares will be described in the invitation.</p> <p>The vesting of Options and the exercise of any Options granted under the Option Plan may only be effected in such form and manner as the Board prescribes. Unless the Board determines otherwise, a Participant must provide the Company with a notice of exercise form if the Participant has satisfied any relevant vesting conditions and wishes to exercise the Options.</p>
Exercise of Options	<p>To exercise an Option, the Participant must deliver a completed notice of exercise form and pay the exercise price to or as directed by the Company, at any time following vesting of the Option (if subject to vesting conditions) and prior to the expiry date as set out in the invitation.</p> <p>An Option may not be exercised unless and until that Option has vested in accordance with the Option Plan rules, or such earlier date as set out in the Option Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	<p>Following exercise of an Option, the Company must, within such time as the Board determines:</p> <ul style="list-style-type: none"> (a) issue (or transfer) to the person exercising the Option, that number of Shares in respect of which the Option has been exercised credited as fully paid; and (b) apply for quotation on the official list of ASX of the Shares described in paragraph (a) above.
Restrictions on dealing with Options	<p>Without the prior written approval of the Board, Options issued under the Option Plan cannot be disposed, sold, transferred, mortgaged, charged or otherwise dealt with or encumbered.</p> <p>A Participant must not enter into a scheme or arrangement that protects the value of Options granted under the Option Plan prior to them vesting.</p>
Listing of Options	<p>An Option granted under the Plan will not be quoted on ASX, unless the Board determines otherwise.</p>
Forfeiture of Options	<p>Options will be forfeited in certain circumstances, including where a Participant or, if applicable, the underlying Eligible Employee where the Participant is a Nominee of the Eligible Employee, has ceased employment or office or contractual relations with any Group Company in circumstances of or in connection with:</p> <ul style="list-style-type: none"> (a) termination of their employment, office or contract by the relevant Group Company for cause; (b) their commitment of an indictable offence; (c) their willful misconduct, negligence or breach of law; (d) material breach of their contractual or other legal or equitable duties as an employee or officer of a Group Company; (e) their employment or engagement by a competitor of any Group Company; or (f) any other circumstances which the Board reasonably considers to be contrary or detrimental to the interests of the relevant Group Company, unless otherwise determined by the Board.
Change of control	<p>If a change in ownership or control of the Company or a sale of all or substantially all of the assets of the Company occurs, all unvested Options will automatically and immediately vest.</p>

<p>Adjustment of Options</p>	<p>Subject to the applicable law, if the Company makes any new issue of securities or alterations to its capital by way of a rights issue, bonus issue or other distribution of capital, reduction of capital or reconstruction of capital, then the Board may make adjustments to the rights attaching to Options issued under the Option Plan (including, without limitation, to the number of Shares which may be acquired on exercise of the Options and the exercise price of an Option) on any basis it deems fit in its absolute discretion.</p>
<p>Rights attaching to Shares</p>	<p>Unless the terms of issue of the Options provide otherwise, Shares acquired by a Participant on the exercise of Options will rank equally in all respects with all existing Shares from the date of allotment, including in relation to:</p> <ul style="list-style-type: none"> (a) voting rights; and (b) entitlements to participate in (i) distributions and dividends; and (ii) future rights issues and bonus issues, where the record date for determining entitlements falls on or after the date of allotment.
<p>Disposal restrictions on Shares</p>	<p>If the invitation provides that any Shares issued on exercise of the Options are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction (including a Holding Lock).</p> <p>A Participant must not (legally or beneficially) dispose of an Option (or a Share acquired on exercise of an Option) that is subject to a Holding Lock without the prior written approval of the Board. For the avoidance of doubt, an Option (or Share) that is subject to a Holding Lock cannot be Disposed of by a Participant.</p>
<p>Buy-back</p>	<p>Subject to applicable law, the Company may buy-back Options in certain circumstances in accordance with the terms of the Option Plan.</p>
<p>Appointment of trustee</p>	<p>The Board may at any time appoint a trustee and establish a trust on any terms and conditions which it considers appropriate to do all such things and perform all such functions as it considers appropriate to operate and administer the Option Plan, including to acquire and hold Options, Shares or other securities of the Company, on behalf of Participants, for transfer to future Participants or otherwise for the purposes of the Option Plan.</p>
<p>Maximum number of Options issued under the Option Plan</p>	<p>Unless otherwise determined by the Board, taking into account what it considers to be all relevant factors, an offer of Options may only be made under the Option Plan at any particular time, if:</p> <ul style="list-style-type: none"> (a) the total number of Shares that may be acquired on exercise of rights or options on issue under any employee incentive scheme (including the Option Plan) in the last three years; plus (b) the total number of Shares which would be issued if each already issued and outstanding offer with respect to rights or options over Shares under any employee incentive scheme (including the Option Plan) was to be accepted, <p>does not exceed 5% of the total number of issued Shares as of the time of the offer.</p>

<p>Amendment of Option Plan</p>	<p>Subject to the following paragraph, the Board may amend, add to, delete, revoke or otherwise vary any or all of the vesting conditions, the terms of issue of an Option, or the Option Plan rules at any time in any manner it thinks fit in its absolute discretion.</p> <p>No amendment to any provision of the Option Plan rules may be made which reduces the rights of Participants in respect of Options acquired by them prior to the date of the amendment, other than an amendment introduced primarily:</p> <ul style="list-style-type: none"> (a) for the purpose of complying with or conforming to present or future applicable law; (b) correct any manifest error or mistake; or (c) for the purpose of enabling Participants to receive a more favourable taxation treatment in respect of their participation in the Option Plan.
<p>Option Plan duration</p>	<p>The Option Plan continues in operation until the Board decides to terminate it. The Board may from time to time suspend the operation of the Option Plan. In the event of a suspension or termination, the Option Plan rules will continue to operate with respect to any Options issued under the Option Plan prior to that suspension or termination</p> <p>If a Participant and the Board agree in writing that some or all of the Options granted to that Participant are to be redeemed or cancelled on a specified date or on the occurrence of a particular event, then those Options may be cancelled in the manner agreed between the Company and the Participant.</p>
<p>Income Tax Assessment Act</p>	<p>The Option Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

ATTACHMENT B

31. Proportional Takeover Bid

31.1 Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid is prohibited unless and until an Approving Resolution approving the Proportional Takeover Bid is passed.

31.2 A person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held Bid Class Shares is entitled to:

- 31.2.1 vote on an Approving Resolution; and
- 31.2.2 has one vote for each Bid Class Share held.

31.3 Where offers have been made under a Proportional Takeover Bid, the Directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 31.2 before the Approving Resolution Deadline in accordance with this clause.

31.4 An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution, and otherwise is taken to have been rejected.

31.5 The provisions of this Constitution that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause 31 as if the meeting was a general meeting of the Company.

31.6 If an Approving Resolution to approve the Proportional Takeover Bid is voted on in accordance with this clause 31 before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give:

- 31.6.1 the bidder; and
- 31.6.2 each relevant financial market,

a written notice stating that an Approving Resolution to approve the Proportional Takeover Bid has been voted on and whether it was passed or rejected.

31.7 If no resolution has been voted on in accordance with this clause 31 as at the end of the day before the Approving Resolution Deadline, a resolution to approve the Proportional Takeover Bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.

31.8 This clause 31 automatically ceases to have effect at the end of 3 years beginning:

- 31.8.1 where this clause has not been renewed in accordance with the Corporations Act, the Effective Date; or
- 31.8.2 where this clause has been renewed in accordance with the Corporations Act, on the date of last renewal.