

FortifAI Limited
ACN 627 145 260

Notice of General Meeting

Notice is given that the Meeting will be held at:

Time: 1:00pm (WST)

Date: Wednesday 21 January 2026

Place: Level 1, Allendale Square 77 St Georges Terrace Perth WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on Monday 19 January 2026.

Business of the Meeting

Agenda

1. Resolution 1 – Issue of Consideration Securities – FastAI Acquisition

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 7.1 and for all other purposes, approval is given for the issue of 155,000,000 Shares and 150,000,000 Performance Rights to the Vendors (or their respective nominee/s) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Vendors (or their respective nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of 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 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.

2. Resolution 2 – Ratification of prior issue of Securities – Joint Lead Managers Mandate Shares

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 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 Shares to the Joint Lead Managers under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Joint Lead Managers or any of their associates. 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 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.

3. Resolution 3 – Issue of Adviser Options

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 7.1 and for all other purposes, approval is given for the issue of up to 9,000,000 Options to Emily Walkerden (or her nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Emily Walkerden (or her nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of 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 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.

Dated: 22 December 2025

By order of the Board

Katelyn Adams
Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

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

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

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 8133 5000

Explanatory Statement

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

1. Resolution 1 – Issue of Consideration Securities – Acquisition of FastAI

1.1 General

On 15 December 2025, the Company announced it had entered into a binding agreement to secure the exclusive licence to the Nol8 Technology via the acquisition of 100% of the issued capital of FastAI Pty Ltd (ACN 672 932 606) (**Acquisition**).

The Company will, subject to receiving Shareholder approval, issue 155,000,000 Shares to the Vendors (or their respective nominees). 150,000,000 Performance Rights will be issued to FastAI shareholders involved in the ongoing development, commercialisation and promotion of the Nol8 Technology and FastAI's business operations post settlement.

A summary of the material terms of the Agreement is set out in Schedule 1.

Resolution 1 seeks Shareholder approval to issue 155,000,000 Shares and 150,000,000 Performance Rights in consideration for the Acquisition.

1.2 FastAI and Nol8 Technology

FastAI, via its subsidiary, Celerriem Ltd (a company incorporated in Israel) (**Celerriem**), has been granted a licence to use the technology known as Nol8 (and its associated intellectual property) (**Nol8**) (**Licence**) from The Technion Research & Development Foundation Ltd (**Technion**) pursuant to a formal agreement in respect of the Licence (**Licence Agreement**).

The vendors of FastAI are not related parties or current substantial holders of the Company.

The Acquisition, if completed, will result in the Company acquiring 100% of the issued share capital of FastAI, and therefore also having an indirect interest in the Licence for the use of Nol8.

Licence Agreement

Pursuant to the Licence Agreement, Technion grants Celerriem the Licence, being an exclusive, irrevocable, world-wide licence (with the right to grant sub-licences) for Celerriem (and its related bodies corporate) to use Nol8 for the development and commercialisation of "Products" ("Products" meaning any product, process, method, device or service that comprises, contains, uses, incorporates or is based upon Nol8 or any part thereof, and any derivate of the foregoing).

In consideration for the grant of the Licence, Technion will ultimately receive 20% of the consideration shares being issued in respect of the Acquisition. Celerriem will also pay Technion the following payments:

- a 2.5% net sales royalty for sales of Products by Celerriem, its affiliates or sub-licensees;
- a 15% sublicensing fee from any sub-licence fees received by Celerriem or any of its affiliates; and
- an annual licence fee of US\$20,000 commencing on the second anniversary of the grant of the licence which shall be set off against any royalty payments of sublicensing payments.

Celerriem also agrees to reimburse Technion for all past patent costs relating to prosecuting and maintaining the licensed information.

Nol8 Technology

Technion has developed Nol8 (formerly known as ClassifAI), a transformational data-processing engine to replace today's slow, storage-dependent data pipelines with a real-time, high-performance "Data-in-Motion" architecture. Instead of analysing data after it reaches storage ("data-at-rest"), Nol8 processes and classifies data instantly as it flows — enabling live search, instant decision-making, and real-time action.

Nol8's core innovation is a neural-network-enhanced algorithm based on Longest Prefix Matching (LPM) — traditionally used for high-speed networking — reimaged to classify and act upon any kind of live data stream.

Nol8 is an ultra-low latency, high-throughput binary search technology, which provides real-time intelligence with low latency at scale. The technology was purpose built for applications requiring speed, low latency and massive scale at economic costs including gaming.

Further detail of the Nol8 Technology is set out in the Company's ASX announcement dated 15 December 2025.

Other information

On completion of the Acquisition, Mr Yosef Keret will join the Company's board as a director. Mr Keret has over 20 years of leadership experience as a CEO/CFO in semiconductor, biotech and technology companies.

1.3 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

1.4 Effect of the Resolution

If Resolution 1 is passed, then the Company will be able to proceed with the issue of the Consideration Securities in satisfaction of the acquisition of FastAI during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the Acquisition.

1.5 Directors' recommendation

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

1.6 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the Consideration Securities will be issued to the Vendors (or their respective nominee(s)). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company;

- (b) the maximum number of Consideration Securities to be issued is 155,000,000 Shares and 150,000,000 Performance Rights;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Performance Rights will be issued on the terms and conditions set out in Schedule 1, split equally across the three classes;
- (d) the Consideration Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Consideration Securities will occur on the same date;
- (e) the Consideration Securities will be issued for nil cash consideration, accordingly no funds will be raised from their issue;
- (f) the purpose of the issue of the Consideration Securities is in consideration for the acquisition of FastAI; and
- (g) the Consideration Securities are being issued pursuant to the Agreement, the material terms of which are summarised in Schedule 1.

2. Resolution 2 – Ratification of a prior issue of Securities – Joint Lead Managers Mandate Shares

2.1 General

On 24 June 2025, the Company announced it had received firm commitments for an additional placement of \$2,300,000 through the issue of approximately 209 million Shares at \$0.011 per Share (**Additional Placement**).

The Additional Placement was managed by the Joint Lead Managers, 708 Capital Pty Ltd and Sandton Capital Pty Ltd (**Joint Lead Managers**).

Under a **Joint Lead Managers Mandate**, the Joint Lead Managers acted as managers in respect of the Additional Placement. The Company paid a total fee of 6% of the gross proceeds of the Additional Placement, which fees were shared equally by the Joint Lead Managers.

On 26 June 2025, the Company announced the issue of 8,000,000 Shares to the Joint Lead Managers in lieu of part of the fees payable under the Joint Lead Managers Mandate. The balance of fees were paid in cash.

Resolution 2 seeks Shareholder approval to ratify the issue of these Shares pursuant to the Joint Lead Managers Mandate.

2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.3.

2.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

2.4 Effect of the Resolution

The issue of the Shares to the Joint Lead Managers did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval and used up part of the Company's Placement Capacity under ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of issue, sufficient Placement Capacity was available that the issue of the securities the subject of Resolution 2 did not breach ASX Listing Rule 7.1.

By ratifying the issue of the Shares the subject of Resolution 2, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 2 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed, the resulting being that the Shares the subject of Resolution 2 will continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue.

2.5 Board Recommendation

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

2.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Shares were issued to the Joint Lead Managers;
- (b) the number of Shares issued was 8,000,000;
- (c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 27 June 2025;
- (e) the Shares were issued for nil cash consideration in lieu of fees under the Joint Lead Manager Mandate at a deemed issue price of \$0.011 per Share; and
- (f) the Shares were issued as pursuant to the terms of the Joint Lead Managers Mandate in respect of the Additional Placement, the material terms of which are summarised at Section 2.1.

3. Resolution 3 – Issue of Adviser Options

3.1 General

Resolution 3 seeks Shareholder approval to issue of up to 9,000,000 Adviser Options in part consideration for the engagement of Emily Walkerden as the Company's Strategy and Marketing Adviser. This engagement commenced on 15 December 2025 for an initial term of 6 months with fees of \$10,000 per month and the Adviser Options.

3.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.2.

3.3 Effect of the Resolution

If Resolution 3 is passed, then the Company will be able to proceed with the issue of the 9,000,000 Options to the adviser (or their nominee(s)) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will need to agree alternative form of compensation with the adviser in respect of this portion of the remuneration.

3.4 Directors' recommendation

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

3.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Options will be issued to Emily Walkerden (or her nominee(s));
- (b) the maximum number of Options to be issued is 9,000,000, with 3,000,000 Options to be issued in each of three classes as further detailed in Schedule 3;
- (c) the Options will be issued on the terms and conditions set out in Schedule 3;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Shares will occur on the same date;
- (e) the Options will be issued at \$0.0001 per Option;
- (f) the purpose of the issue of the Options is in part satisfaction of the remuneration payable for the engagement of the adviser; and
- (g) the Options are being issued pursuant to an engagement letter with Emily Walkerden, the material terms of which are summarised at Section 3.1.

Glossary

\$ means Australian dollars.

Acquisition means the acquisition of 100% of the issued capital of FastAI.

Agreement means the binding share sale agreement relating to the Acquisition.

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 current board of directors of the Company.

Celerriem means Celerriem Ltd, a company incorporated in Israel and a subsidiary of FastAI.

Chair means the chair of the Meeting.

Company or **FTI** means FortifAI Limited (ACN 627 145 260).

Conditions means the conditions precedent in the Acquisition Agreement.

Consideration Securities means the Shares and Performance Rights the subject of Resolution 1.

Consideration Shares means the Shares to be issued in relation to the Acquisition.

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities means a Share, a right to a Share or Option, an Option, a convertible security, and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

FastAI means FastAI Pty Ltd (ACN 672 932 606).

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

Joint Lead Managers mean 708 Capital Pty Ltd and Sandton Capital Pty Ltd

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Licence means the licence to use the technology known as Nol8 (and its associated intellectual property).

Licence Agreement means the agreement granting the Licence from Technion to Celerriem.

Major Shareholders means the shareholders of FastAI that are parties to the Acquisition Agreement.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Nol8 means the technology the subject of the Licence as further described in Section 1.2.

Noteholder means a holder of convertible notes issued by FastAI.

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

Option means an option to acquire a Share.

Performance Right means a performance right issued by the Company convertible into a Share subject to satisfaction of the specified performance hurdle.

Proxy Form means the proxy form accompanying the Notice.

Remaining Shareholders means the shareholders of FastAI other than the Major Shareholders.

Resolutions means the resolutions set out in the Notice.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Technion means The Technion Research & Development Foundation Ltd.

Vendors means the shareholders and noteholders of FastAI and The Technion Research & Development Foundation Ltd.

WST means **Western Standard Time** as observed in Perth, Western Australia.

Schedule 1 – Material terms of Agreement

- (a) **Acquisition:** Subject to satisfaction (or waiver as permitted by the terms of the Agreement) of the Conditions (defined below), the major shareholders of FastAI (**Major Shareholders**) each agree to sell to FTI all of their respective shares in the capital of FastAI for the Consideration (defined below) as that is apportioned to the Major Shareholders. FTI also agrees to make offers to acquire all of the shares in FastAI held by the remaining FastAI shareholders (**Remaining Shareholders**) for the Consideration as that is apportioned to each of the Remaining Shareholders.
- (b) **Consideration:** The aggregate consideration for the Acquisition is:
- (i) 155,000,000 fully paid ordinary shares in the issued capital of FTI (**Consideration Shares**) at a deemed issue price of A\$0.11 each to be issued to the FastAI Shareholders, the Noteholders (defined below) and Technion; and
 - (ii) 150,000,000 Performance Rights split evenly across three classes (refer to Schedule 2 for details of the vesting conditions and expiry date) (**Performance Rights**) to be issued to founding shareholders who are involved in the ongoing development, commercialisation and promotion of the Nol8 Technology and FastAI's business operations post settlement,
- (together the **Consideration Securities**).
- (c) **Conditions Precedent:** Settlement of the Acquisition is conditional upon the satisfaction (or waiver as permitted by the terms of the Agreement) of the following conditions precedent (**Conditions**):
- (i) completion of due diligence by FTI on FastAI's business and operations, including any subsidiaries and the Assets, to the satisfaction of FTI;
 - (ii) the formal Licence Agreement being entered on terms acceptable to FTI (acting reasonably);
 - (iii) all of the Remaining Shareholders accepting the offers (when made) in respect of 100% of their FastAI Shares;
 - (iv) FTI entering into agreements with each holder of convertible notes issued by FastAI (**Noteholders**) and Technion in relation to the issue of the relevant portion of Consideration Shares to those parties in full satisfaction of any rights the Noteholders and Technion have with any entity in the FastAI Group and otherwise on terms acceptable to FTI;
 - (v) FTI obtaining all necessary regulatory and shareholder approvals required to complete the Acquisition including, without limitation, FTI shareholder approval for FTI to issue the Consideration Securities in accordance with the requirements of the ASX Listing Rules and the Corporations Act;
 - (vi) FastAI acquiring all shareholder, third-party and/or regulatory approvals, consents and/or waivers (as necessary) to proceed with the transactions contemplated in the Agreement (and related agreements); and
 - (vii) FastAI obtaining the requisite Israeli in-country taxation ruling and legal advice (as necessary) in respect of the transactions contemplated in the Agreement (and related agreements).

FTI expects the conditions precedent to be satisfied on or before 31 January 2026 with the transaction to complete shortly thereafter.

Schedule 2 – Terms and conditions of Performance Rights

(a) **Entitlement**

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

(b) **Grant and exercise price**

No cash consideration is payable on the issue of or exercise of a Performance Right.

(c) **Expiry Date**

Each Performance Right will expire at 5:00 pm (WST) on:

Class	Expiry Date
C	that date that is 12 months after the date of issue
D	that date that is 18 months after the date of issue
E	that date that is 24 months after the date of issue

(each an **Expiry Date**). A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

The Performance Rights will vest upon satisfaction of the following condition:

Class	Vesting Conditions
C	Upon an independently verified (by a suitably qualified professor from a recognized technological university in Australia or Israel, determined by the FTI board of directors) and FTI announcing demonstration of more than 3 times data per dollar vs industry-standard CPU pattern matching on production-scale streams (including challenging inputs), with stable latency under load and clear scaling in throughput, within 9 months from the date of issue of the Class C Performance Rights.
D	Upon an independently verified (by a suitably qualified professor from a recognized technological university in Australia or Israel, determined by the FTI board of directors) and FTI announcing delivery of an MVP for streaming data validation that outperforms industry-standard CPU solutions, which is measured on production-like streams, as either more than three times throughput on challenging use-cases, or tighter worst-case latency at comparable throughput, within 12 months from the date of issue of the Class D Performance Rights.
E	Upon FTI announcing that it has entered into at least two (2) binding design partnership agreements to advance the technology with clear success criteria and access to production-like data, within 18 months from the date of issue of the Class E Performance Rights.

(each, a **Vesting Condition**).

(e) **Exercise Period**

The Performance Rights are exercisable at any time on and from the date upon which the relevant Vesting Conditions have been satisfied, until the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Performance Rights may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**).

(g) **Timing of issue of Shares on exercise**

Following the date of receipt of a validly issued Notice of Exercise and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights specified in the Notice of Exercise; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

Also, if required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (**Cleansing Notice**), or, if the Company is unable to issue a Cleansing Notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. If a Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Performance Rights rank equally with the then issued Shares of the Company.

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in number of underlying securities**

A Performance Right does not confer a change in the number of underlying securities over which the Performance Right can be exercised.

(l) **No voting or dividend rights**

A Performance Right does not carry any voting rights or entitle the holder to any dividends.

(m) **Rights on winding up**

A Performance Right does not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company. The Performance Rights do not confer any right to a return of capital, whether in winding up, upon reduction of capital or otherwise.

(n) **Transferability**

A Performance Right is not transferable other than a manner consistent with the ASX Listing Rules.

Schedule 3 – Terms and conditions of Adviser Options

(a) **Entitlement**

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

(b) **Exercise price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be:

Class	Exercise Price
A	\$0.15
B	\$0.20
C	\$0.25

(each an **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on:

Class	Expiry Date
A	that date that is 24 months after the date of issue
B	that date that is 24 months after the date of issue
C	that date that is 24 months after the date of issue

(each an **Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on and from:

Class	Expiry Date
A	issue of the Options
B	the formal introduction of FTI to a relevant industry customer to the satisfaction of FTI as determined by its Board of Directors
C	the formal introduction of FTI to and the execution of a collaboration or commercial agreement between FTI and a relevant industry customer to the satisfaction of FTI as determined by its Board of Directors

until the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Options certificate (**Notice of Exercise**) and payment of the Exercise Price

for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

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

Also, if required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (**Cleansing Notice**), or, if the Company is unable to issue a Cleansing Notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. If a Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in Exercise Price or number of underlying securities**

Other than pursuant to paragraph (i), an Option does not confer a right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

An Option is transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



FORTIFAI LIMITED
ABN 39 627 145 260

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (WST) on Monday, 19 January 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: 188488

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 FortifAI 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 General Meeting of FortifAI Limited to be held at Level 1, Allendale Square, 77 St Georges Tce, Perth WA 6000 on Wednesday, 21 January 2026 at 1:00pm (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

	For	Against	Abstain
1 Issue of Consideration Securities – FastAI Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Securities – Joint Lead Managers Mandate Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of Adviser Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. 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