



10 February 2026

**CLEANSING NOTICE
UNDER SECTION 708A(12C)(e) OF THE CORPORATIONS ACT**

1 Introduction

This cleansing notice (**Cleansing Notice**) is issued by Enlitic, Inc. (ASX: ENL) (**Enlitic** or **Company**) under section 708A(12C)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally inserted by ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2016/82 and modified by ASIC Corporations (Offers of CHESS Depository Interests) Instrument 2025/180 as applicable.

This Cleansing Notice is important and should be read in its entirety.

Neither the Australian Securities and Investments Commission (**ASIC**) nor the Australian Securities Exchange (**ASX**) take responsibility for the contents of this Cleansing Notice.

2 Background

As announced to ASX on 24 December 2025 (AEDT), the Company has secured commitments for a capital raise of A\$8.0 million through the issue of secured convertible notes to a group of sophisticated investors (the **Convertible Notes**).

The Convertible Notes will be issued in two tranches:

- **Tranche 1 Convertible Notes:** The Tranche 1 Convertible Notes were issued on 24 December 2025, raising approximately A\$2.6 million.
- **Tranche 2 Convertible Notes:** The balance of the capital raising of approximately A\$5.4 million (providing A\$8.0 million in aggregate), is subject to Shareholder approval and satisfaction of additional conditions, as set out in the summary of the terms of the Convertible Notes set out in paragraph 7. Requisite Shareholder approvals were obtained on 4 February 2026, and the remaining conditions precedent have either been satisfied or are expected to be satisfied today. As such, the Tranche 2 Convertible Notes are expected to be issued today, Tuesday, 10 February 2026.

The Convertible Notes will be convertible in full into CHESS Depository Interests over shares of common stock in the capital of the Company (**Shares**) (**CDIs**) in Enlitic.

The Convertible Notes will be issued without disclosure under Part 6D.2 of the Corporations Act.

This Cleansing Notice does not constitute an offer of any Convertible Notes for issue or sale, or an invitation to subscribe for or purchase any Convertible Notes and is not intended to be used in connection with any such offer or invitation.

3 Contents of Cleansing Notice

This Cleansing Notice sets out:

- (a) in relation to the Convertible Notes:

- (i) the effect of the issue on the Company;
 - (ii) a summary of the rights and liabilities attaching to the Convertible Notes; and
 - (iii) a summary of the rights and liabilities attaching to the CDIs that may be issued on the conversion of the Convertible Notes;
- (b) any information that:
- (i) has been excluded from continuous disclosure notices in accordance with the ASX Listing Rules; and
 - (ii) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (B) the rights and liabilities attaching to the Convertible Notes and CDIs; and
- (c) certain information relating to the Company's status as a disclosing entity.

For the avoidance of doubt, unless the context requires otherwise, this Cleansing Notice only relates to Tranche 2 Convertible Notes.

4 Overview of the effect of the issue of the Convertible Notes on the Company

The principal effect of the issue of the Tranche 2 Convertible Notes on the Company will be to:

- (a) increase the indebtedness of the Company by the aggregate face value of the Convertible Note of A\$5,408,525¹, plus all accrued and unpaid interest;
- (b) increase the number of Shares/CDIs on issue at the time that the Convertible Notes convert to CDIs in accordance with the terms of the Convertible Notes as further described at paragraph 7, with a corresponding decrease in the indebtedness of the Company by the aggregate face value of (and accrued and unpaid interest on) the Convertible Notes converted to CDIs.

5 Impact on the Company's capital structure

A table setting out the effect of the issue of the Tranche 2 Convertible Notes on the capital structure of the Company is set out below.

	Number on issue immediately prior to issue of the Convertible Notes	Number on issue after issue of Convertible Notes	Number on issue assuming conversion of Convertible Notes (on a fully diluted basis) (excluding accrued interest)
CDIs¹	833,174,615	833,174,615	(a) 1,049,515,615 (Tranche 2

¹ Equivalent to 216,341,000 CDIs assuming all Convertible Notes are converted to CDIs at a conversion price of A\$0.025 per CDI.

			Convertible Notes only) (b) 1,153,174,615 (aggregate of Tranche 1 and Tranche 2 Convertible Notes)
Convertible Notes	2,591,475 (Tranche 1 Convertible Notes)	(a) Aggregate face value of A\$ 5,408,525 ² (Tranche 2 Convertible Notes only) (b) Aggregate face value of A\$8,000,000 ² (Tranche 1 and Tranche 2 Convertible Notes)	(a) 2,591,475 (No Tranche 1 Convertible Notes converted and all Tranche 2 Convertible Notes converted) (b) 5,408,525 (No Tranche 2 Convertible Notes converted and all Tranche 1 Convertible Notes converted) (c) Nil (both Tranche 1 and Tranche 2 Convertible Notes converted)
Options³	207,676,541	207,676,541	207,676,541
Warrants⁴	162,767	162,767	162,767

Notes:

1. CDI:Share ratio is 1:1, assumes all Shares are held as CDIs.
2. In respect of (i) Tranche 2 Convertible Notes only: equivalent to 216,341,000 Shares/CDIs assuming all Convertible Notes are converted to Shares/CDIs at a conversion price of A\$0.025 per CDI; and (ii) Tranche 1 and Tranche 2 Convertible Notes: equivalent to 320,000,000 Shares/CDIs assuming all Convertible Notes are converted to Shares/CDIs at a conversion price of A\$0.025 per CDI. All amounts are excluding interest.
3. Options over Shares. Assumes no further option issuances and no options are exercised into Shares.
4. Warrants over Shares. Assumes no further warrant issuances and warrants are exercised into Shares.

6 Pro-forma statement of financial position after the issue of Convertible Note

Set out below is a consolidated pro-forma financial statement of the Company's financial position which has been prepared on the following basis:

- (a) the 30 June 2025 consolidated statement of financial position has been used as a base to illustrate the impact of the issue of the Convertible Notes;

- (b) it has been prepared in accordance with the Company's usual accounting policies and is presented in United States dollars (**US\$**);
- (c) it is not audited and is presented in abbreviated form in so far as it does not include all the disclosures required by the Australian Accounting Standards applicable to annual financial statements;
- (d) it classifies the Convertible Notes as debt financial instruments which are reflected in the Company's 'Convertible Notes payable'; and
- (e) it has been provisionally prepared for the Convertible Notes, accordingly the allocations between liabilities and equity detailed therein are subject to future change.

**Consolidated pro-forma
statement of financial position**

	30 June 2025 US\$	Tranche 1 Convertible Notes US\$	Proforma 30 June 2025 US\$ (Tranche 1 Convertible Notes only)	Tranche 2 Convertible Notes US\$	Proforma 30 June 2025 US\$ (Tranche 2 Convertible Notes only)	Proforma 30 June 2025 US\$ (Tranche 1 and Tranche 2 Convertible Notes)
Assets						
Current assets						
Cash and cash equivalents	5,556,122	1,710,374	7,266,496	3,785,968	9,342,090	11,052,463
Trade and other receivables	3,057,752		3,057,752		3,057,752	3,057,752
Contract assets	125,000		125,000		125,000	125,000
Income tax refund due	2,842		2,842		2,842	2,842
Other assets	424,801		424,801		424,801	424,801
Total current assets	9,166,517	1,710,374	10,876,891	3,785,968	12,952,485	14,662,858
Non-current assets						
Property, plant and equipment	53,170		53,170		53,170	53,170
Right-of-use assets	86,581		86,581		86,581	86,581
Intangibles	4,337,282		4,337,282		4,337,282	4,337,282
Deferred tax	961,178		961,178		961,178	961,178
Total non-current assets	5,438,211	-	5,438,211	-	5,438,211	5,438,211
Total assets	14,604,728	1,710,374	16,315,102	3,785,968	18,390,696	20,101,069
Liabilities						
Current liabilities						
Trade and other payables	1,026,051		1,026,051		1,026,051	1,026,051
Contract liabilities	2,904,037		2,904,037		2,904,037	2,904,037
Lease liabilities	43,019		43,019		43,019	43,019
Total current liabilities	3,973,107	-	3,973,107	-	3,973,107	3,973,107
Non-current liabilities						
Borrowings	200,000		200,000		200,000	200,000
Convertible note payable	-	1,710,374	1,710,374	3,785,968	3,785,968	5,496,341
Lease liabilities	69,359		69,359		69,359	69,359
Total non-current liabilities	269,359	1,710,374	1,979,733	3,785,968	4,055,327	5,765,700
Total liabilities	4,242,466	1,710,374	5,952,840	3,785,968	8,028,434	9,738,807
Net assets	10,362,262	-	10,362,262	-	10,362,262	10,362,262
Equity						
Issued capital	134,499,520		134,499,520		134,499,520	134,499,520
Reserves	3,093,341		3,093,341		3,093,341	3,093,341
Accumulated losses	(127,230,599)		(127,230,599)		(127,230,599)	(127,230,599)
Total equity	10,362,262	-	10,362,262	-	10,362,262	10,362,262

Notes:

- In respect of Tranche 1 Convertible Notes: (i) issue of A\$2,591,745 face value of Convertible Notes (shown here as US\$1,710,374); (ii) excluding interest; and (iii) converted based on a USD:AUD exchange rate of 0.66.
- In respect of Tranche 2 Convertible Notes: (i) issue of A\$5,408,525 face value of Convertible Notes (shown here as US\$3,785,968); and (ii) converted based on a USD:AUD exchange rate of 0.70.

7 Rights and liabilities attaching to the Convertible Notes

The following is a broad summary of the rights and liabilities attaching to the Convertible Notes. The summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of the holders of Convertible Notes from time to time (**Noteholders**).

The below table refers to both Tranche 1 Convertible Notes and Tranche 2 Convertible Notes.

Term	Summary
Face value	The initial aggregate face value of the Convertible Notes to be issued in Tranche 1 and Tranche 2 is A\$8,000,000 (being A\$1.00 in respect of each Convertible Note).
Term	The maturity date of the Convertible Notes is 30 September 2026 (Maturity Date).
Status	Under the terms of the Note Deed Poll executed by the Company in favour of each Noteholder, and a separate U.S. law governed security agreement, upon issue, the Convertible Notes will be secured by a first priority security interest over all of the Company's present and future right, title and interest in and to all of its tangible and intangible personal property and fixtures of every kind and nature. This security interest will be effectively senior to the Company's unsecured and unsubordinated obligations to the extent of the collateral (save for obligations mandatorily preferred by law).
Entitlement	<p>Prior to any conversion of Convertible Notes into CDIs, the Convertible Notes do not confer on the Noteholder any entitlement to:</p> <ul style="list-style-type: none"> (a) vote at a general meeting of Shareholders; (b) receive dividends; or (c) participate in any issue of securities, other than upon conversion of the Convertible Notes. <p>Each CDI issued on conversion of a Convertible Note will rank equally with all other CDIs then on issue from their date of issue, including in respect of dividends.</p>
Transferability	Subject to limited exceptions, a Noteholder must not assign, transfer or otherwise deal with or dispose of the legal or beneficial interest in a Convertible Note except with the prior written consent of the Company, which must not be unreasonably withheld.
Interest	<p>Interest accrues daily on each Convertible Note from the period commencing from (and including) the date of issue until (but excluding) the earlier of the date that the Convertible Note is converted or redeemed at the rate of:</p> <ul style="list-style-type: none"> (a) 14% per annum in respect of the period up to and including the Maturity Date; and

Term	Summary
	<p>(b) 18% per annum in respect of the period after the Maturity Date or an Event of Default (see below).</p> <p>Interest payable on each Convertible Note will be capitalised, and the face value of the relevant Convertible Note adjusted with effect on and from each interest payment date, unless the Company elects by notice in writing to pay such interest in cash.</p>
<p>Conversion at Noteholder's election</p>	<p>A Noteholder may convert all the Convertible Notes held by that Noteholder into CDIs by delivering a conversion notice to the Company in any of the following circumstances:</p> <p>(a) at any time prior to the Maturity Date; and</p> <p>(b) to the extent the Convertible Notes have not been previously redeemed or converted, at any time following the Maturity Date.</p>
<p>Conversion at Company's election</p>	<p>The Company may convert all of the Convertible Notes held by all Noteholders by delivering a conversion notice to the Noteholders at any time on or after the Maturity Date:</p> <p>(a) to the extent the Convertible Notes have not been previously redeemed or converted; and</p> <p>(b) provided that the closing price of CDIs on each of the 10 consecutive trading days immediately prior to the date of the relevant conversion notice is greater than or equal to A\$0.08.</p>
<p>Conversion Price and adjustments</p>	<p>Upon conversion of the Convertible Notes the subject of a conversion notice, the number of CDIs to be issued to a Noteholder will be calculated by dividing the face value by the Conversion Price (see below).</p> <p>The face value of the Convertible Notes the subject of a conversion notice is the initial face value of those Convertible Notes (being A\$1.00), as adjusted to reflect any accrued and capitalised interest.</p> <p>The Conversion Price is:</p> <p>(a) in the case of a conversion by the Noteholder prior to the Maturity Date: A\$0.025 per CDI;</p> <p>(b) in the case of a conversion by the Company on or after the Maturity Date: A\$0.025 per CDI; and</p> <p>(c) in the case of a conversion by the Noteholder following the Maturity Date, the price which represents a 25% discount to the 10-day VWAP of CDIs immediately prior to the conversion date,</p> <p>as may be adjusted in accordance with certain Adjustment Rules (see below). The Conversion Price may be adjusted multiple times if required by the Adjustment Rules.</p>

Term	Summary
	<p>The total number of CDIs to be issued on conversion of the Convertible Notes the subject of a conversion notice will be rounded up to the nearest whole number.</p>
<p>Redemption at Noteholder's election</p>	<p>A Noteholder may require the Company to redeem all of the Convertible Notes held by that Noteholder at any time after the Maturity Date by giving the Company written notice specifying:</p> <ul style="list-style-type: none"> (a) the date on which such redemption is to be effected (which shall be no earlier than 20 business days after the Maturity Date or 40 business days if the Company intends to conduct a capital raising in order to fund such redemption); (b) the face value and any accrued but unpaid interest that is payable on redemption assuming that the Convertible Notes are redeemed on the intended redemption date and interest accrued at the higher interest rate after the maturity date; and (c) the account to which the payment is to be made, if different from that previously notified by the Noteholder to the Company. <p>The Company must notify all Noteholders as soon as practicable, and in any event within 2 business days, of receipt of a redemption notice from a Noteholder.</p>
<p>Redemption at Company's election</p>	<p>The Company may redeem all the Convertible Notes at any time on or after the Maturity Date by giving each Noteholder written notice specifying:</p> <ul style="list-style-type: none"> (a) the intended redemption date on which such redemption is to be effected (which shall be within 20 business days after such notice is given, or 40 business days if the Company intends to conduct a capital raising in order to fund such redemption); and (b) the face value and any accrued but unpaid interest that is payable on redemption, assuming that the Convertible Notes are redeemed on the intended redemption date and interest accrued at the higher interest rate after the maturity date.
<p>Redemption amount</p>	<p>Except where the Convertible Notes are redeemed in connection with a Change of Control Event (see below), the amount payable by the Company on the redemption of each Convertible Note is equal to the face value of the Convertible Note plus any accrued but unpaid interest on the Convertible Note as at the redemption date.</p>
<p>Redemption on occurrence of an Event of Default</p>	<p>If an Event of Default occurs:</p> <ul style="list-style-type: none"> (a) the redemption amount becomes immediately due and payable;

Term	Summary
	<p>(b) the Company must give notice in writing to all Noteholders specifying an intended redemption date no later than 20 business days from the date of such notice;</p> <p>(c) if the Company fails to give such notice within two business days after it or a Noteholder give notice of an Event of Default, a Noteholder or the Securityholders' Agent may give a redemption notice to the Company and the Noteholders specifying an intended redemption date no later than 20 business days from the date of such notice;</p> <p>(d) the Company must, no later than the intended redemption date, redeem all the Convertible Notes at the face value of the Convertible Notes and any accrued but unpaid interest on the Convertible Notes up to the redemption date; and</p> <p>(e) the Securityholders' Agent may exercise all rights, remedies, powers and discretions granted by the Company in respect of the collateral held as security.</p> <p>The term Event of Default includes various customary events, including relating to a failure to pay amounts due in respect of the Convertible Notes, breach of agreement, insolvency events, ceasing to conduct business, breach of covenant, breach of law, suspension of the Company's securities from quotation on ASX for more than 5 consecutive trading days and removal of the Company from the official list of the ASX.</p>
<p>Redemption on occurrence of a Change of Control Event</p>	<p>If a Change of Control Event occurs before the redemption or conversion of the Convertible Notes and prior to the maturity date, the Company must:</p> <p>(a) give notice in writing to all Noteholders specifying an intended redemption date no earlier than 30 and no later than 40 business days from the date of such notice; and</p> <p>(b) redeem the Convertible Notes at the Change of Control Redemption Amount (see below) on or before that date.</p> <p>The Change of Control Redemption Amount is the redemption price that would otherwise apply on redemption of the Convertible Note plus 50% of the initial face value of the Convertible Note (being A\$0.50), which is an additional amount of interest payable on the Convertible Note.</p> <p>The term Change of Control Event means the consummation or completion of any of the following:</p> <p>(a) a consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganisation, other than any such consolidation, merger or reorganisation in which the common stock of the Company immediately prior to such consolidation, merger or reorganisation</p>

Term	Summary
	<p>continues to represent a majority of the voting power of the surviving entity immediately after such consolidation, merger or reorganisation;</p> <p>(b) any transaction or series of related transactions in which a relevant interest in excess of 50% of the Company's Shares or voting power becomes held by any person and their associates or affiliates;</p> <p>(c) the removal or resignation of more than 50% of the directors of the Company or the appointment of a majority of the directors of the Company; or</p> <p>(d) the sale or transfer of all or substantially all of the Company's assets, or the exclusive license of all or substantially all of the Company's material intellectual property.</p>
Adjustment Rules	<p>Under the terms, the Conversion Price may be adjusted upon the occurrence of certain events such as:</p> <p>(a) a discounted rights issue in respect of shares (or rights to acquire shares); or other securities;</p> <p>(b) an issue of shares (or rights to acquire shares) at a discount (other than by way of a rights issue);</p> <p>(c) an issue of securities in connection with an offer by or on behalf of the Company;</p> <p>(d) if certain rights attaching to any options, rights or warrants to subscribe for or purchase Shares, or the rights carried by any securities convertible into or exchangeable for Shares are modified; or</p> <p>(e) an event or circumstance occurs which have or would have an effect on the position of the Noteholder as a class compared with the position of the holders of Shares.</p>
Amendments	<p>The terms of the Convertible Notes may only be amended by the Company with prior approval from Noteholders who together hold 50% or more of the total number of Convertible Notes on issue at the relevant time.</p>

8 Rights and liabilities attaching to CDIs and other material provisions of the Bylaws

(a) Introduction

As Enlitic is incorporated under the laws of Delaware in the United States, rights attaching to the Shares will be governed by Delaware law, U.S. federal securities laws, Enlitic's Ninth Amended and Restated Certificate of Incorporation dated February 4, 2026 (**Certificate of Incorporation**) and its bylaws, as amended from time to time (**Bylaws**) (which may be inspected during normal business hours at the registered office of the Company). Enlitic is also subject to certain

provisions of the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules and all other applicable laws and regulations.

A summary of the significant rights, liabilities and obligations attaching to the Shares and a description of other material provisions of the Bylaws are set out below. This summary is not intended to be exhaustive and is qualified by the fuller terms of the Bylaws. This summary does not constitute a definitive statement of the rights and liabilities of holders of Shares in the Company (**Shareholders**).

(b) Annual meeting

Under Delaware law, Enlitic is required to have an annual meeting of Shareholders and, if more than 13 months have passed since the last annual meeting, a Shareholder or Director may petition the court for an order compelling the holding of the annual meeting.

Under Enlitic's Bylaws, notice of a meeting of Enlitic's Shareholders must generally be given to Shareholders entitled to vote at the meeting not less than 10 days, and not more than 60 days, prior to the date of the meeting.

CHESS Depository Nominees Pty Ltd (**CDN**), Enlitic's depository nominee, will receive notice of any meeting of Shareholders and will be entitled to attend and vote at any such meeting. Under the ASX Listing Rules, the Company must allow holders of CDIs (**CDI Holders**) to attend any meeting of Shareholders unless the relevant laws in Delaware at the time of the meeting prevent CDI Holders from attending those meetings. There are no such laws in Delaware in place as at the date of this Cleansing Notice.

(c) Voting at a general meeting

At a meeting of Enlitic, every holder of Shares present in person or by proxy is entitled to one vote for each Share held on the record date for the meeting on all matters submitted to a vote of Shareholders.

Under Enlitic's Bylaws, the presence at the meeting (in person, by remote communication or represented by proxy) of the holders of a majority of the outstanding Shares entitled to vote will constitute a quorum for the transaction of business. Except as otherwise provided by statute or by applicable stock exchange rules, the affirmative vote of the majority of Shares present in person, by remote communication or represented by proxy at the meeting and entitled to vote generally on the subject matter will be the act of the Shareholders.

Under the ASX Listing Rules, in order for CDI Holders to vote at Shareholder meetings, CDI Holders may:

- instruct CDN, as the legal owner of the Shares, to vote the Shares underlying their CDIs in a particular manner. A voting instruction form will be sent to CDI Holders with the notice of meeting or proxy statement for the meeting and this must be completed and returned to the CDI registry prior to the meeting; or
- transmute their CDIs into a holding of Shares and vote these at the meeting (although if the former CDI Holder later wishes to sell their investment on ASX, it would be necessary to transmute the Shares back to CDIs). In order to vote in person, the transmutation must be completed prior to the record date for the meeting.

Since CDI Holders will not appear on the Company's principal register of members as the legal holders of the Shares, they will not be entitled to vote at Shareholder meetings other than in the manner set out above. CDI voting instruction forms will be included in each notice of meeting sent to CDI Holders by the Company. These voting rights of CDI Holders exist only under the ASX

Settlement Operating Rules, rather than under the Delaware General Corporate Law (**DGCL**) and CDI Holders do not have any directly enforceable rights under the Bylaws.

(d) Dividends and distributions

Under Delaware law, the Directors may declare and pay dividends generally out of:

- the surplus of the Company, which is defined to be the Company's net assets less capital; or
- if no surplus exists, out of the net profits of the Company for the financial year in which the dividend is declared and/or the preceding financial year.

CDI Holders are entitled to receive all direct economic benefits and other entitlements in relation to the underlying Shares, including dividends. These rights exist only under the ASX Settlement Operating Rules (which have the force of law by virtue of the Corporations Act), rather than under the DGCL.

(e) Transfer of Shares

Under Delaware law, shares are freely transferable, subject to applicable U.S. federal and state securities laws, unless a transfer restriction is imposed by a company's certificate of incorporation, bylaws or an agreement signed with the holder of the shares at issue. Accordingly, a company is obligated to register a transfer of shares unless such transfer would violate federal or state securities laws or a valid transfer restriction would be imposed as described above.

The Directors must not in any way prevent, delay, or interfere with the registration of a transfer of quoted securities in Enlitic unless permitted by the ASX Listing Rules or the ASX Settlement Operating Rules.

(f) Issue of further Shares

The issuance of shares of any series of common stock or preferred stock (assuming there were a sufficient number of authorised and unissued shares of such series) would not require a separate vote of any class or series of stock of Enlitic. However, an amendment increasing the number of authorised shares of a class or series of stock must be approved by the holders of a majority of the votes entitled to be cast by the Shareholders of that class or series, unless Enlitic's Certificate of Incorporation provides that such vote is not necessary.

(g) Authorised and issued share capital

As at the date of this Cleansing Notice, the Company's authorised capital stock consists of 2,500,000,000 shares of common stock (i.e. Shares) and 10,000,000 shares of undesignated preferred stock.

(h) Preference shares

The Board has the authority, without further action by Shareholders, to issue shares of preferred stock in one or more series. The Board may designate the rights, preferences, privileges and restrictions of the preferred stock, including dividend rights, conversion rights, voting rights, terms of redemption, liquidation preference and the number of shares constituting any series. The issuance of preferred stock could have the effect of restricting dividends on Shares, diluting the voting power of Shares, impairing the liquidation rights of Shares, or delaying or preventing a change of control. Even the ability to issue preferred stock could delay or impede a change of

control. As at the date of this Cleansing Notice, there are no shares of preferred stock on issue, and the Company currently has no plan to issue any shares of preferred stock.

(i) Winding up

Under Delaware law, the Board may decide (i) whether and when it is advisable to dissolve the Company and (ii) whether and when to sell any or all of the Company's assets. The Board may submit a resolution to Shareholders to approve any of the foregoing actions.

A majority of the Shares outstanding must approve such a resolution for it to be adopted. Dissolution may also be authorised without Director action if all Shareholders entitled to vote consent in writing and a certificate of dissolution is filed with the Secretary of State of Delaware.

In the event of Enlitic's liquidation or dissolution, holders of Shares are entitled to share in all assets remaining after payment of all debts and other liabilities, subject to the prior rights of the outstanding preferred stock, if any. Holders of Shares have no pre-emptive, subscription, redemption, or conversion rights.

(j) Share buy-backs

Under Delaware law, the Board may be able to cause Enlitic to buy-back its Shares out of funds legally available without needing to obtain Shareholder approval. A company generally is not permitted to buy back its shares if its liabilities exceed its assets. In addition, share buy-backs are subject to US securities laws.

(k) Anti-takeover provisions

Enlitic is not subject to Chapters 6, 6A, 6B and 6C of the Corporations Act dealing with the acquisition of shares, including provisions that relate to substantial holdings and takeovers. The acquisition of Securities in Enlitic is subject to Delaware law and applicable US securities laws.

Section 203 of the DGCL generally prohibits a Delaware company from engaging in any business combinations with any Shareholder who owns, or at any time in the last three years owned, 15% or more of the company's outstanding voting stock, referred to as an 'interested Shareholder', for a period of three years following the date on which the Shareholder became an interested Shareholder, subject to certain exceptions. Unless Enlitic decides to opt-in to section 203 of the DGCL, it will not initially apply to Enlitic until it has at least 2,000 Shareholders, or it becomes listed on a U.S. national stock exchange.

In addition, under Delaware law, the Board will have the ability to implement a broader range of takeover defence mechanisms than what is currently permitted under Australian takeovers legislation and policy. The availability of these mechanisms may be regarded as a potential disadvantage to the extent that they enable the Board to discourage or defeat a takeover bid which Shareholders would otherwise like to consider. However, such actions may also advantage Shareholders by providing protections against a takeover that is not in the short or long term interests of the Company. Defensive mechanisms could include, amongst other things: (i) adoption of a Shareholders rights plan (or so-called 'poison pill') and (ii) issuance of stock (including preferred stock having disproportionate or blocking voting rights) to friendly hands.

While the Board will have substantial discretion to implement such provisions, its exercise of that discretion must comply with its fiduciary duties of loyalty and care.

(l) Disclosure of substantial holdings

Enlitic is not subject to Chapters 6, 6A, 6B and 6C of the Corporations Act dealing with the acquisition of shares, including provisions that relate to substantial holdings. As a foreign entity admitted to the official list of the ASX, Enlitic has undertaken to, immediately where Enlitic becomes aware, to the best of its knowledge, give information to the ASX (for release to the market) about the ownership of its securities:

- of any person becoming a substantial holder within the meaning of section 671B of the Corporations Act, and to disclose any details of the substantial holding of which the entity is aware; and
- of subsequent changes in the substantial holdings.

(m) Appointment of Directors

Shareholders may elect a director for appointment to the Board. Under the Bylaws, the Shareholder must deliver written notice containing the information required by the Bylaws to the Secretary of Enlitic no later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the preceding year's annual meeting. However, in the event that the date of the annual meeting is advanced or delayed by more than 30 days of the anniversary of the preceding year's annual meeting, notice by the Shareholder to be timely must be received not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made.

Under Delaware law and the Bylaws, there is plurality voting for the election of Directors at annual meetings, which does not apply under Australian law. In plurality voting, successful candidates are those that receive the highest number of votes at that meeting, irrespective of whether any such candidate has received a majority of the votes cast by Shareholders at the meeting, as is required in Australia. Under this mechanism, Shareholders are effectively not given the option to vote 'against' the proposed resolution.

Under the Bylaws, the number of Directors can be fixed by the Board. Unless the Board determines by resolution that vacancies will be filled by the Shareholders, vacancies on the Board (including due to an increase in the number of Directors) will be filled only by the affirmative vote of a majority of the Directors then in office. Any Director so elected will hold office until the next annual meeting and until such Director's successor will have been elected and qualified.

(n) Removal of Directors

Enlitic's Certificate of Incorporation provides that, subject to any limitation imposed by applicable law, any individual Director or Directors may be removed with cause by the approval of the holders of at least 66 and 2/3% of the then-outstanding voting stock. Subject to the rights of holders of any series of preferred stock to elect additional directors under specified circumstances from time to time, neither the Board nor any individual Director may be removed without cause.

(o) Directors' and officers' indemnity

Under Delaware law, a company may include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the company or its Shareholders for monetary damages for breach of fiduciary duty as a director. However, the provision may not eliminate liability for breach of the director's duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, unlawful payment of dividends, unlawful purchases or redemptions of the Company's stock, or any transaction from which the director derived an improper personal benefit.

Enlitic's Certificate of Incorporation provides that the liability of the Directors for monetary damages is eliminated to the fullest extent under applicable law.

(p) Appendix 15A of the ASX Listing Rules

The Bylaws and the Certificate of Incorporation each contain the provisions required by Appendix 15A of the ASX Listing Rules, which effectively provide that, for such time as the Company is admitted to the official list of the ASX, the following shall apply:

- if the ASX Listing Rules prohibit an act being done, the Company shall not have the power or authority to take such act;
- nothing contained in the Bylaws or Certificate of Incorporation shall prevent an act being done that the ASX Listing Rules require to be done;
- if the ASX Listing Rules require an act to be done or not to be done, the Board of Directors and each officer of the Company shall have authority to cause such act to be done or not to be done (as the case may be);
- if the ASX Listing Rules require the Bylaws and Certificate of Incorporation to contain a provision and the Bylaws and Certificate of Incorporation do not contain such provision, the Bylaws and Certificate of Incorporation shall be deemed to contain such provision;
- if the ASX Listing Rules require the Bylaws and Certificate of Incorporation not to contain any provision otherwise contained therein, such provision shall be deemed to be excluded from such document; and
- if any provision of the Bylaws or Certificate of Incorporation is or becomes inconsistent with the ASX Listing Rules, such inconsistency shall not affect the validity or enforceability of any other provision of the Bylaws or Certificate of Incorporation, and the Bylaws and Certificate of Incorporation shall not contain that provision to the extent of the inconsistency.

9 Reporting and disclosure obligations

The Company is a disclosing entity for the purposes of the Corporations Act and is therefore subject to regular reporting and disclosure obligations under the Corporations Act and ASX Listing Rules. These obligations require ASX to be notified periodically and on a continuous basis of information about specific events and matters as they arise for the purpose of ASX making the information available to the financial market operated by it. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information concerning the Company, of which it becomes aware, which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

The Company is also required to prepare and lodge yearly and half-yearly financial statements, accompanied by a director's statement and report, and an audit report or review. For completeness, the Company is also required to prepare and lodge quarterly reports.

The ASX maintains records of company announcements for all companies listed on the ASX. The Company's announcements may be viewed on the ASX website (www.asx.com.au). ASIC also maintains records in respect of documents lodged with it by the Company, and these may be obtained from, or inspected at, an office of ASIC. You have a right to obtain and the Company will provide a copy of each of the following documents, free of charge, to any person on request:

- (a) the annual financial report most recently lodged by the Company with ASIC, being the financial report of the Company for the year ended 30 December 2024 which was lodged with ASX on 28 February 2025;
- (b) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in paragraph (a) above and before the lodgement of this Cleansing Notice with ASX;
- (c) any continuous disclosure notices given by the Company to ASX after the lodgement of the annual financial report referred to in paragraph (a) above and before the lodgement of this Cleansing Notice with ASX, details of which are as follows:

Date	Title of announcement
28 February 2025	Corporate Governance Statement & Appendix 4G
28 February 2025	Updated Appendices 3X and 3Y
5 March 2025	GE HealthCare launches new Genesis portfolio with Enlitic
9 April 2025	Notification regarding unquoted securities - ENL
9 April 2025	Application for quotation of securities - ENL
11 April 2025	Notification of cessation of securities - ENL
14 April 2025	Change of addresses of AU registered office & share registry
23 April 2025	New migration & Ensign agreements secured
30 April 2025	Quarterly Activities/Appendix 4C Cash Flow Report
1 May 2025	Trading Halt
5 May 2025	MOU signed with GE HealthCare and A\$10m capital raise
5 May 2025	Investor Presentation
5 May 2025	Proposed issue of securities - ENL
5 May 2025	Pause in Trade
5 May 2025	Suspension from Quotation
5 May 2025	Updated announcement - GE HealthCare MOU and capital raise
5 May 2025	Reinstatement to Official Quotation
9 May 2025	Application for quotation of securities - ENL
12 May 2025	Cleansing Notice

Date	Title of announcement
13 May 2025	Change in substantial holding from PCG
14 May 2025	Updated Cleansing Notice
14 May 2025	Change in substantial holding from SOL
19 May 2025	Notice of Annual General Meeting/Proxy Form
5 June 2025	AGM Chair Address and Presentations
5 June 2025	Results of Meeting
12 June 2025	Application for quotation of securities - ENL
13 June 2025	Cleansing Notice
13 June 2025	Options Prospectus
16 June 2025	Ceasing to be a substantial holder from PCG
16 June 2025	Ceasing to be a substantial holder from SOL
17 June 2025	Notice of ceasing to be a substantial holder from BKW
17 June 2025	Notification regarding unquoted securities - ENL
17 June 2025	Change of Director's Interest Notice
4 July 2025	Completion of Financial Requirements under GE HealthCare MOU
11 July 2025	Notification of cessation of securities - ENL
11 July 2025	Notification regarding unquoted securities - ENL
30 July 2025	Quarterly Activities/Appendix 4C Cash Flow Report
31 July 2025	Confirmation of previously stated expectations
27 August 2025	Appendix 4D and Half Year Report
7 October 2025	Notification of cessation of securities - ENL
31 October 2025	Quarterly Activities/Appendix 4C Cash Flow Report
25 November 2025	Enlitic Announces Global Partnership with Philips
26 November 2025	Expanded Relationship with GE Healthcare

Date	Title of announcement
11 December 2025	Upcoming release of escrowed securities
18 December 2025	Application for quotation of securities - ENL
22 December 2025	Trading Halt
24 December 2025	Enlitic secures commitments for \$8m Convertible Note Raising
24 December 2025	Proposed issue of securities – ENL
24 December 2025	Cleansing Notice
24 December 2025	Notification regarding unquoted securities – ENL
13 January 2026	Enlitic Completes Technical Validation of Ensign Platform
14 January 2026	Notice of Extraordinary General Meeting/Proxy Form
14 January 2026	Notification regarding unquoted securities – ENL
14 January 2026	Notification of cessation of securities – ENL
30 January 2026	Quarterly Activities/Appendix 4C Cash Flow Report
2 February 2026	Amended Appendix 4C
4 February 2026	Results of Meeting
6 February 2026	Amended Certificate of Incorporation

All requests for copies of the above documents should be addressed to:

The Company Secretary
 Enlitic, Inc.
 c/o Company Matters Pty Limited
 Level 41, 161 Castlereagh Street, Sydney NSW 2000
 Certain documents are also available on the Company's website <https://enlitic.com/>

10 Excluded information

Other than as set out above or in this paragraph 10, as at the date of this Cleansing Notice, the Company advises that there is no information which the Company has excluded from any of its continuous disclosure notices given in accordance with the ASX Listing Rules which would be reasonable for investors and their professional advisors to require for the purpose of making an informed assessment of:

- (a) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and



(b) the rights and liabilities attaching to the Convertible Notes and CDIs,

and which it would be reasonable for investors and their professional advisers to expect to find in this Cleansing Notice.

This announcement has been authorised for release by the Board of Directors of the Company.

Enquiries

Enlitic Investor Relations

Australia:

invest_au@enlitic.com

About Enlitic

Enlitic is a software company that uses artificial intelligence to develop software products that manage medical imaging data in radiology (such as MRI, CT scans, X-ray and ultrasound images) and licences such products to healthcare providers. Enlitic's products (including its current product offering and product suite under development) seek to standardise, protect, integrate, and analyse data to create the foundation of a real-world evidence platform that can improve clinical workflows, increase efficiencies, and expand capacity. Read more at enlitic.com.

Enlitic's CDIs are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933 as amended, and in accordance with the procedures established pursuant to the provisions of a no action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this announcement.