



Spenda Limited
ABN 67 099 084 143

Notice of General Meeting

Notice is hereby given that a General Meeting of Spenda Limited ACN 099 084 143 will be held at Karstens Sydney, Level 1, 111 Harrington St, The Rocks NSW on Friday 8 May 2026 at 11:00am AEST.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

This Notice is given based on circumstances as at 2 April 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform (ASX code: SPX) and on the Company's website at <https://investors.spenda.co>. Shareholders are urged to monitor the ASX announcements platform and the Company's website for any updates.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5:00PM AEST on 6 May 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary or within this Notice.

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.

Voting

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

Voting in person

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

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. 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.
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received no later than 11:00am (AEST) on 6 May 2026, being at least 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Agenda for the Meeting

Resolutions

Resolutions 1(a) and 1(b) – Ratification of prior issue of December Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution the following:

That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 32,914,167 December Placement Shares issued under Listing Rule 7.1; and
- (b) 486,485,833 December Placement Shares issued under Listing Rule 7.1A,

on the terms and conditions set out in the Explanatory Statement.'

Resolution 2 – Approval to issue December Placement Options

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

That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 259,700,000 December Placement Options, on the terms and conditions set out in the Explanatory Statement.'

Resolution 3 – Ratification of prior issue of March Placement Shares

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

That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 420,000,000 March Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Statement.'

Resolutions 4 (a), 4(b), 4(c) and 4(d) – Approval to issue Related Party March Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution the following:

That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 285,000,000 Related Party March Placement Shares to the following Related Parties (or their respective nominee/s); as follows:

- a) *up to 155,000,000 Related Party March Placement Shares to Karim Razak (or his nominee/s);*
- b) *up to 50,000,000 Related Party March Placement Shares to Irshad Mulla (or his nominee/s);*
- c) *up to 5,000,000 Related Party March Placement Shares to Peter Richards (or his nominee/s); and*
- d) *up to 75,000,000 Related Party March Placement Shares to James Matthews (or his nominee/s),*

on the terms and conditions set out in the Explanatory Statement.'

Resolutions 5(a) and 5(b) – Approval to issue Options to Joint Lead Managers

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution the following:

That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of:

- a) *up to 20,000,000 December Broker Options to the Joint Lead Managers (or their respective nominees); and*
- b) *up to 20,000,000 March Broker Options to the Joint Lead Managers (or their respective nominees),*

on the terms and conditions set out in the Explanatory Statement'

Resolution 6 – Adoption of Employee Securities Incentive 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)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled 'Employee Securities Incentive Plan' and for the issue of securities under the Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

Resolution 7 – Approval to Issue up to \$1,500,000 worth of Shares

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders authorise and approve the issue of up to the number of Shares determined by \$1,500,000 divided by the Share issue price on the terms and conditions set out in the Explanatory Statement."

Resolution 8 - Consolidation of capital

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

"That, for the purposes of section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the terms and conditions set out in the Explanatory Statement and on the basis that:

- (a) every twenty (20) Shares be consolidated into one (1) Consolidated Share; and*
- (b) all convertible Securities on issue be consolidated in accordance with Listing Rule 7.22.1;*

and where this consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction up to the nearest whole Security."

Voting Prohibitions and Exclusions

<p>Resolutions 1a, 1b and 3</p>	<p>Voting Exclusion Statement: The Company will disregard any votes cast in favour of by or on behalf of any person who participated in the issue of Equity Securities referred to in each Resolution, or any of their respective associates.</p> <p>However, this does not apply to a vote cast in favour by:</p> <p>(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or</p> <p>(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or</p> <p>(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:</p> <ul style="list-style-type: none"> • 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 • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
<p>Resolutions, 2, 5(a), 5(b) and 7.</p>	<p>Voting Exclusion Statement: The Company will disregard any votes cast in favour of by or on behalf of 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 Shareholder), or any of their respective associates. However, this does not apply to a vote cast in favour by:</p> <p>(d) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or</p> <p>(e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or</p> <p>(f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:</p> <ul style="list-style-type: none"> • 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 • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
<p>Resolutions 4a, 4b, 4c and 4d</p>	<p>Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Related Party referred to in each Resolution (or their respective his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of</p>

	<p>being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> <p>However, this does not apply to a vote cast in favour 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 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: <ul style="list-style-type: none"> • 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 • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
<p>Resolution 6</p>	<p>Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:</p> <ul style="list-style-type: none"> (a) a person who is eligible to participate in the Incentive Plan; or (b) an Associate of that person or those persons. <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or (ii) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (iii) a holder 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"> • 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 • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. <p>Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is a Restricted Voter; and

	<p>(b) the appointment does not specify the way the proxy is to vote on the Resolution.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> • the proxy is the Chair; and • the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
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Determination of voting entitlement

For the purpose of determining a person’s entitlement to vote at the Meeting, a person will be recognised as a shareholder and the holder of Shares if that person is registered as a holder of those Shares at 5:00pm AEST on 6 May 2026.

Votes

Voting on each resolution will be by way of a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

Proxies

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder’s votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, by mail at Automic GPO Box 5193, Sydney NSW 2001, in person Level 5, 126 Phillip Street Sydney NSW 200, by email at meetings@automicgroup.com.au or online at <https://investor.automic.com.au/#/loginsah> by 48 hours prior to commencement of the Meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either “For”, “Against” or “Abstain” on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of Resolutions 1 to 8.

A form of proxy accompanies this Notice.

Questions and Comments by Shareholders

If you have any questions in regard to this Notice, please contact the Company at investors@spenda.co.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 11:00 am (AEST) on Friday, 8 May 2026 at Karstens Sydney, Level 1, 111 Harrington St, The Rocks NSW (**Meeting**).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

Agenda

Ordinary business

Resolutions

1. Resolution 1– Ratification of prior issue of December Placement Shares

1.1. Background to the December Placement

On 16 December 2025, the Company completed a placement to new and existing sophisticated and professional investors to raise a total of \$1,298,500 (before costs) through the issue of 519,400,000 Shares (**December Placement Shares**) at an issue price of \$0.0025 per December Placement Share (**December Placement**). Participants in the December Placement will also, in addition, to each two Shares subscribed for, receive one free attaching Option with an exercise price of \$0.005 (0.5 cents) per Option expiring 31 January 2028, subject to shareholder approval (**December Placement Options**).

The terms of the December Placement Options are set out in Annexure A and their issue is subject to the approval of Resolution 2 in this Notice.

32,914,167 of the December Placement Shares were issued without prior Shareholder approval issued under Listing Rule 7.1 and 486,485,833 December Placement Shares were without prior approval issued under Listing Rule 7.1A.

Lodge Corporate Pty Ltd (“Lodge”) and Lynx Advisors Pty Ltd (“Lynx”) acted as Joint Lead Managers (“JLM”) to the December Placement. The JLM will receive fees of 6% on funds raised from their clients and will receive 20,000,000 broker options, with an exercise price of \$0.005 per option expiring 31 January 2028 (“December Broker Options”). The

terms of the December Broker Options are set out in Annexure A and their issue is subject to the approval of Resolution 5(a) in this Notice.

Resolutions 1(a) and 1(b) seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the December Placement Shares under Listing Rule 7.1 and 7.1A respectively.

1.2. Listing Rules 7.1, 7.1A and 7.4

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2025.

The issue of the December Placement Shares does not fit without any of the exceptions to Listing Rule 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tranche 1 Placement Shares.

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

The effect of Shareholders passing Resolution 1(a) and 1(b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 32,914,167 December Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of those December Placement Shares.

If Resolution 1(b) is passed, 486,485,833 December Placement Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of those December Placement Shares.

If Resolution 1(a) is not passed, 32,914,167 December Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 32,914,167 Equity Securities for the 12 month period following the issue of those December Placement Shares.

If Resolution 1(b) is not passed, 486,485,833 December Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 486,485,833 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at time the December Placement Shares were issued.

1.3. Specific Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the December Placement Shares:

- (a) The December Placement Shares were issued to a range of new and existing sophisticated and professional investors (**December Placement Participants**). The December Placement Participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Joint Lead Managers. None of the December Placement Shares were issued to related parties or Material Investors of the Company.
- (b) On 16 December 2025, the Company issued a total of 519,400,000 December Placement Shares using the Company's available placement capacity in the following proportions:
 - (i) 32,914,167 December Placement Shares issued under Listing Rule 7.1; and
 - (ii) 486,485,833 December Placement Shares issued under Listing Rule 7.1A.
- (c) The December Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The December Placement Shares were issued at \$0.0025 each.

The proceeds from the issue of the December Placement Shares have been used towards product development, reduction of debt, general working capital the costs of the December Placement.

- (e) There are no other material terms to the agreement for the issue of the December Placement Shares.
- (f) A voting exclusion statement is included in the Notice.

1.4. Directors' Recommendation

The Board recommends Shareholders vote in favour of this Resolution.

Where permitted, the Chair intends to vote all undirected proxies in favour of this Resolution.

2. Resolution 2 - Approval to issue December Placement Options

2.1. Background

The background to the December Placement and the issue of December Placement Options is set out in section 1.2 of this Notice.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 259,700,000 December Placement Options to the December Placement Participants.

2.2. Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue of the Placement Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company can proceed to issue the 259,700,000 December Placement Options without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the 259,700,000 December Placement Options.

2.3. Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the to the proposed issue of the December Placement Options:

- a) The December Placement Options will be issued to the December Placement Participants. None of the of the December Placement Options will be issued to related parties or Material Investors of the Company.
- b) A maximum of 259,700,000 Placement Options will be issued.
- c) The Placement Options are exercisable at \$0.005 each and expire 31 January 2028. The Company will not apply to ASX for official quotation of the December Placement Options. The December Placement Options are otherwise subject to the terms and conditions set out in Annexure A.
- d) The December Placement Options will be issued no later than 3 months after the date of the Meeting.
- e) As the December Placement Options are free attaching based on one (1) Placement Option for every two (2) December Placement Shares subscribed for and issued under the December Placement, the Company will not receive any cash consideration for the issue of the December Placement Options.
- f) A summary of the intended use of funds raised from the December Placement is set out in Section 1.3 above. No additional funds will be raised by the issue of the December Placement Options. Any funds raised upon exercise of the December Placement Options will be used towards general working capital purposes.
- g) The purpose of the issue of the December Placement Options was to incentivise participation in the December Placement.
- h) There are no other material terms to the proposed issue of the December Placement Options.
- i) A voting exclusion statement is included in the Notice.

2.4. Directors' recommendation

The Board recommends Shareholders vote in favour of this Resolution.

Where permitted, the Chair intends to vote all undirected proxies in favour of this Resolution.

3. Resolution 3 – Ratification of prior issue of March Placement Shares

3.1. Background to the March Placement

On 6 March 2026, the Company announced a placement to new and existing sophisticated

and professional investors. The placement will raise a total of \$1,410,000 (before costs) through the issue of 705,000,000 Shares (**March Placement Shares**) at an issue price of \$0.002 per March Placement Share (**March Placement**).

420,000,000 of the March Placement Shares were issued without prior Shareholder approval under Listing Rule 7.1 in March 2026.

Spenda Directors Karim Razak (\$310,000), Irshad Mulla (\$100,000), Peter Richards (\$10,000) and former director, now Chief Marketing Officer, James Matthews (\$150,000) will participate in the March Placement subscribing for a combined \$570,000 or 285,000,000 March Placement Shares subject to shareholder approval for the purpose of ASX Listing Rule 10.11. The issue of these 285,000,000 March Placement Shares is the subject of Resolutions 4(a) to 4(d).

Lodge Corporate Pty Ltd ("Lodge") and Lynx Advisors Pty Ltd ("Lynx") acted as Joint Lead Managers ("JLM") to the March Placement. The JLM will receive fees of 6% on funds raised from their clients and will receive 20,000,000 broker options, with an exercise price of \$0.007 per option expiring 31 January 2030 ("March Broker Options"). The terms other of the March Broker Options are set out in Annexure B and their issue is subject to the approval of Resolution 5b in this Notice.

This Resolutions seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 420,000,000 March Placement Shares under Listing Rule 7.1 in March 2026.

3.2. Listing Rules 7.1, 7.1A and 7.4

A summary of Listing Rules 7.1, 7.1A and 7.4 is set out previously in this Notice in Section 1.2.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, 420,000,000 March Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of those March Placement Shares.

If Resolution 3 is not passed, 420,000,000 March Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 420,000,000 Equity Securities for the 12 month period following the issue of those December Placement Shares.

The Company confirms that Listing Rules 7.1 was not breached at time the March Placement Shares were issued.

3.3. Specific Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the December Placement Shares:

- a) The 420,000,000 March Placement Shares were issued to a range of new and existing sophisticated and professional investors (**March Placement Participants**). The March Placement Participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Joint Lead Managers. None of the 420,000,000 March Placement Shares the subject of this Resolution were issued to Related Parties or Material Investors of the Company.
- b) 345,000,000 of the March Placement Shares were issued on 13 March 2026 and 75,000,000 of the March Placement Shares were issued on 20 March 2026 using the Company's available placement capacity under ASX Listing Rule 7.1.
- c) The March Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- d) The 420,000,000 March Placement Shares were issued at \$0.002 each.
- e) The proceeds from the issue of the March Placement Shares have been or will be used towards product development, reduction of debt, general working capital the costs of the March Placement.
- f) There are no other material terms to the agreement for the issue of the 420,000,000 March Placement Shares which are the subject of this Resolution.
- g) A voting exclusion statement is included in the Notice.

3.4. Directors' recommendation

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

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

4. Resolutions 4 (a) to (d) – Approval to issue Related Party March Placement Shares

4.1. Background

A summary of the March Placement is in Section 3.1 above.

Spenda Directors Karim Razak (\$310,000), Irshad Mulla (\$100,000), Peter Richards (\$10,000) and former director, now Chief Marketing Officer, James Matthews (\$150,000) will participate

in the March Placement subscribing for a combined \$570,000 or 285,000,000 March Placement Shares (“Related Party March Placement Shares”) subject to shareholder approval for the purpose of ASX Listing Rule 10.11. The issue of these Related Party March Placement Shares is the subject of Resolutions 4(a) to 4(d) in the following proportions:

Resolution	Related Party	Amount committed to the March Placement	Related Party March Placement Shares
4a	Karim Razak	\$310,000	155,000,000
4b	Irshad Mulla	\$100,000	50,000,000
4c	Peter Richards	\$10,000	5,000,000
4d	James Matthews	\$150,000	75,000,000
Total		\$570,000	285,000,000

Resolutions 4(a), 4(b), 4(c) and 4(d) respectively seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of:

- a) 155,000,000 Related Party March Placement Shares to Karim Razak (or his nominee/s); and
- b) 50,000,000 Related Party March Placement Shares to Irshad Mulla (or his nominee/s).
- c) 5,000,000 Related Party March Placement Shares to Peter Richards (or his nominee/s); and
- d) 75,000,000 Related Party March Placement Shares to James Matthews (or his nominee/s).

4.2. Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- a) a related party (Listing Rule 10.11.1);
- b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.1.3);
- d) an associate of a person referred to in Listing Rules 10.1.1 to 10.1.3 (Listing Rule 10.11.4); or

- e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.1.5).

Karim Razak, Irshad Mulla and Peter Richards are related parties of the Company by virtue of being Directors. James Matthews is considered a related party of the Company as he acted as a Director of the Company within the previous six months.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party March Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Shares will not be included in the Company's placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolutions 4(a) to 4(d) will be to allow the Company to issue the Related Party March Placement Shares, raising up to \$570,000 (before costs).

If Resolution 4(a) is passed, the Company will be able to proceed with the issue of 155,000,000 Related Party March Placement Shares to Karim Razak (or his nominee/s), and will receive the \$310,000 committed by Mr Razak under the Placement.

If Resolution 4(a) is not passed, the Company will not be able to proceed with the issue of 155,000,000 Related Party March Placement Shares to Karim Razak (or his nominee/s), and will not receive the \$310,000 committed by Mr Razak under the Placement.

If Resolution 4(b) is passed, the Company will be able to proceed with the issue of 50,000,000 Related Party March Placement Shares to Irshad Mulla (or his nominee/s), and will receive the \$100,000 committed by Mr Mulla under the Placement.

If Resolution 4(b) is not passed, the Company will not be able to proceed with the issue of 50,000,000 Related Party March Placement Shares to Irshad Mulla (or his nominee/s), and will not receive the \$100,000 committed by Mr Mulla under the Placement.

If Resolution 4(c) is passed, the Company will be able to proceed with the issue of 5,000,000 Related Party March Placement Shares to Peter Richards (or his nominee/s), and will receive the \$10,000 committed by Mr Richards under the Placement.

If Resolution 4(c) is not passed, the Company will not be able to proceed with the issue of 5,000,000 Related Party March Placement Shares to Peter Richards (or his nominee/s), and will not receive the \$10,000 committed by Mr Richards under the

Placement.

If Resolution 4(d) is passed, the Company will be able to proceed with the issue of 75,000,000 Related Party March Placement Shares to James Matthews (or his nominee/s), and will receive the \$150,000 committed by Mr Matthews under the Placement.

If Resolution 4(d) is not passed, the Company will not be able to proceed with the issue of 75,000,000 Related Party March Placement Shares to James Matthews (or his nominee/s), and will not receive the \$150,000 committed by Mr Matthews under the Placement.

4.3. Specific information required by Listing Rule 10.13

Pursuant to Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Related Party March Placement Shares:

- a) The Related Party March Placement Shares will be issued to Karim Razak, Irshad Mulla, Peter Richards and James Matthews (and/or their respective nominee/s) in the proportions set out in Section 4.1 above.
- b) Karim Razak, Irshad Mulla, Peter Richards each fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company, James Matthews falls into the category stipulated by Listing Rule 10.11.1 by virtue of having acted as a Director of the Company within the previous 6 months . In the event the Director Placement Securities are issued to a nominee of a Placement Participating Director, the nominee will fall within the category stipulated in Listing Rule 10.11.4.
- c) A maximum of 285,000,000 Related Party March Placement Shares will be issued to Karim Razak, Irshad Mulla, Peter Richards and James Matthews (and/or their respective nominee/s) in the proportions set out in Section 4.1 above.
- d) The Related Party March Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- e) The Related Party March Placement Shares will be issued no later than one month after the date of the Meeting.
- f) The Related Party March Placement Shares will be issued at a price of \$0.002 each.
- g) The proceeds from the issue of the Related Party March Placement Shares will be used towards product development, reduction of debt and general working capital.
- h) The proposed issue of the Related Party March Placement Shares is not intended to remunerate or incentivise.

- i) A voting exclusion statement is included in the Notice.

4.4. Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Related Party March Placement Shares constitutes giving a financial benefit to related parties of the Company. However, the Board (considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party March Placement Shares because the Related Party March Placement Shares will be issued on the same terms as those Shares issued to non-related participants in the March Placement and as such the giving of the financial benefit is on arm's length terms.

4.5. Directors' recommendation

The Directors make no recommendation in relation to Resolutions 4(a) to 4(d).

The Chair intends to vote all undirected proxies in favour of Resolutions 4(a) to 4(d).

5. Resolutions 5(a) and 5(b) – Approval to issue Options to Joint Lead Managers

5.1. General

The Company engaged Lodge Corporate Pty Ltd ("Lodge") and Lynx Advisors Pty Ltd ("Lynx") to act as Joint Lead Managers ("JLM") to the December Placement and the March Placement.

In connection with the December Placement engagement, the JLM will receive fees of 6% on funds raised from their clients and will receive 20,000,000 broker options, with an exercise price of \$0.005 per option expiring 31 January 2028 ("December Broker Options"). The terms of the December Broker Options are set out in Annexure A and their issue is subject to the approval of Resolution 5(a).

In connection with the March Placement engagement, the JLM will receive fees of 6% on funds raised from their clients and will receive 20,000,000 broker options, with an exercise price of \$0.007 per option expiring 31 January 2030 ("March Broker Options"). The terms of the December Broker Options are set out in Annexure B and their issue is subject to the approval of Resolution 5(b).

Resolution 5(a) seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 20,000,000 December Broker Options.

Resolution 5(b) seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 20,000,000 March Broker Options.

A summary of the material terms of each December Placement and March Placement broker mandates is set out above. The broker mandates otherwise contain terms and conditions (including standard representations, warranties and indemnities) considered standard for agreements of this nature.

5.2. Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 1.2 of this Notice.

The issue of the December Broker Options and the March Broker Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 5(a) is passed, the Company will be able to proceed with the issue of up to 20,000,000 December Broker Options.

If Resolution 5(a) is not passed, the Company will not be able to proceed with the issue of up to 20,000,000 December Broker Options and may consider alternative means to compensate the JLM for their services, which may include paying cash.

If Resolution 5(b) is passed, the Company will be able to proceed with the issue of up to 20,000,000 March Broker Options.

If Resolution 5(b) is not passed, the Company will not be able to proceed with the issue of up to 20,000,000 March Broker Options and may consider alternative means to compensate the JLM for their services, which may include paying cash.

5.3. Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the December Broker Options and the March Broker Options:

- a) The December Broker Options and the March Broker Options will be issued to Lynx and Lodge (and/or their nominees), neither Lynx or Lodge are considered a related party or Material Investor of the Company.
- b) A maximum of 20,000,000 December Broker Options will be issued subject to the passing of Resolution 5(a) and a maximum of 20,000,000 March Broker Options will be issued subject to the passing of Resolution 5(b).
- c) The December Broker Options are exercisable at \$0.005 each and expire 31 January 2028. The Company will not apply to ASX for official quotation of the

December Placement Options. The December Broker Options are otherwise subject to the terms and conditions set out in Annexure A.

- d) The March Broker Options are exercisable at \$0.007 each and expire 31 January 2030. The Company will not apply to ASX for official quotation of the March Broker Options. The March Broker Options are otherwise subject to the terms and conditions set out in Annexure B.
- e) The December Broker Options and the March Broker Options will be issued no later than 3 months after the date of the Meeting.
- f) The December Broker Options and the March Broker Options will be issued for nil cash consideration, as they are being issued as consideration for lead manager services provided by the JLM in relation to the December and March Placements respectively. Accordingly, no funds will be raised from the issue.
- g) The December Broker Options and the March Broker Options are being issued under the mandates entered between the Company and the JLM. A summary of the material terms of the mandates is set out in Section 5.1 above.
- h) A voting exclusion statement is included in the Notice.

5.4. Directors' recommendation

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

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

6. Resolution 6 – Adoption of the Employee Incentive Plan

6.1. Background

The Company's Employee Securities Incentive Plan (ESIP or Plan) was last approved by Shareholders on 3 November 2023. The Company seeks Shareholder approval to re-adopt the Incentive Plan for the purposes set out in this Explanatory Statement so that Company securities may be issued under the Incentive Plan as an exception to ASX Listing Rule 7.1.

The Plan is intended to assist the Company to attract and retain key staff, whether employees or contractors. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

1. enable the Company to incentivise and retain existing key management personnel and other eligible employees and contractors needed to achieve the Company's business objectives;
2. enable the Company to recruit, incentivise and retain additional key management personnel, and other eligible employees and contractors, needed to achieve the Company's business objectives;

3. link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;
4. align the financial interest of participants of the Plan with those of Shareholders; and
5. provide incentives to participants under the Plan to focus on superior performance that creates Shareholder value.

A summary of the key terms of the Plan is set out in Annexure C of this Notice, and a copy of the rules of the Incentive Plan is available upon request from the Company.

6.2. ASX Listing Rules

A summary of Listing Rule 7.1 is summarized previously in Section 1.2 of this Notice.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme, if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum amount set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which the shareholder approval was pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

6.3. Information required by ASX Listing Rule 14.1A

If this Resolution is approved by Shareholders for all purposes under the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

For the avoidance of doubt, the Company will be required to seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Incentive Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of securities under the Incentive Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the securities.

6.4. Information required by Listing Rule 7.2 (exception 13(b))

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to this Resolution:

- a) A summary of the key terms and conditions of the Plan is set out in Annexure C of this Notice.
- b) Since the Plan was last approved by Shareholders on 3 November 2023, the Company has issued 102,794,871 Shares and 153,696,097 Options pursuant to the Incentive Plan.
- c) If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 550,000,000 securities under the Plan during the three-year period following approval (on a pre-consolidation of capital basis). The maximum number is not intended to be a prediction of the actual number of Securities to be issued under the Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).
- d) A voting exclusion statement is included in this Notice.

6.5. Directors' Recommendation

The Board recommends Shareholders vote in favour of this Resolution.

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

7. Resolution 7 – Approval to issue up to \$1,500,000 worth of Shares

7.1. Background

Resolution 7 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 (and for all other purposes) for the issue of that number of Shares determined by \$1,500,000 divided by the Share issue price (**Proposed Shares**), (**Proposed Share Issue**).

There is no current agreement, plan or intention to issue the Proposed Shares, however, the Directors wish to have the flexibility and capacity to issue the Proposed Shares, should the need arise within the three months following the date of the Meeting.

7.2. Listing Rule 7.1

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

The issue of the Proposed Shares does not fall within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, it effectively uses up part of the Company's 15% Placement Capacity, 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 issue of the Proposed Shares.

If Resolution 7 is passed, the issue of the Proposed Shares can proceed without using any of the Company's 15% Placement Capacity on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Proposed Shares and would have to rely on the 15% and 10% (if applicable) placement capacity to have any Proposed Shares or alternate funding options to raise additional funding for its business operations.

7.3. Specific Information required by Listing Rule 7.3

The following information in relation to Resolution 7 is provided to Shareholders for the purposes of Listing Rule 7.3:

- If issued, the Directors intend that the Proposed Shares will be issued to institutional or professional and sophisticated investors and clients of Australian stockbroking firms who are not related parties of the Company. The Company has not determined who will be issued any Proposed Shares and this will be determined by the Company and its lead manager (if any) assisting with the Proposed Share Issue.
- The maximum number of Proposed Shares to be issued is up to that number of Shares which, when multiplied by the proposed Share issue price, equals \$1,500,000.
- The table below provides examples of the maximum number of Shares that may be issued if Shareholders approve this Resolution 7. The table uses various issue prices on a pre consolidation and post consolidation basis (detailing the impact of the consolidation of capital the subject of Resolution 8, if this occurs) to calculate the maximum number of Proposed Shares that may be issued assuming \$1,500,000 is raised by the Company.

Pre Consolidation of Capital		Post 20 to 1 Consolidation of Capital	
Issue Price (\$ per Share)	Number of Proposed Shares	Issue Price (\$ per Share)	Number of Proposed Shares
\$0.004	375,000,000	\$0.08	18,750,000
\$0.003	500,000,000	\$0.06	25,000,000
\$0.002	750,000,000	\$0.04	37,500,000
\$0.001	1,500,000,000	\$0.02	75,000,000

Potential Dilution Effect (pre-consolidation)

Total Shares on issue at date of Notice	Total no. of Shares Issued	Total no. of Shares on issue post issue of Shares*	Dilution Factor*
5,798,258,337	375,000,000	6,173,258,337	6.07%
5,798,258,337	500,000,000	6,298,258,337	7.94%
5,798,258,337	750,000,000	6,548,258,337	11.45%
5,798,258,337	1,500,000,000	7,298,258,337	20.55%

*does not take into account the impact of any exercise of convertible securities or other securities to be issued included in this Notice or prior to the Meeting. The proposed consolidation of capital does not impact the Dilution Factor.

- All Proposed Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- The Proposed Shares will be issued no later than three months following the date of the Meeting. It is intended that the issue of the Proposed Shares will occur as part of a placement but may also occur progressively.
- The issue price per Proposed Share will not be less than 70% of the fifteen (15) Trading Day VWAP as at the date of agreement to issue.
- Any proceeds from the Proposed Share Issue will be used to fund working capital, product development and reduce debt.
- A voting exclusion statement is included in the Notice for Resolution 7.

Directors' Recommendation

The Board recommends Shareholders vote in favour of this Resolution.

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

8. Resolution 8 – Consolidation of Capital

8.1. Background

Under section 254H of the Corporations Act, a company may consolidate its shares if the consolidation is approved by an ordinary resolution of shareholders at a general meeting.

The Company proposes to consolidate its share capital through the consolidation of every twenty (20) Shares into one (1) Consolidated Share (**Share Consolidation**).

The Share Consolidation ratio was determined so that the share price of the Company following implementation of the Share Consolidation would be approximately \$0.04 (4 cents) per Share, based on the closing price of the Shares of \$0.002 on 1 April 2026. If the Share

Consolidation is approved, it is expected that it will take effect in accordance with the timetable set out in Section 8.7 (subject to any changes announced to ASX).

8.2. Effect on Shareholders

As the Share Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject only to the rounding of fractions). As such, the Share Consolidation will have no material effect on the percentage interest of each individual Shareholder.

Similarly, other than minor changes as a result of rounding, the aggregate value of each Shareholder's Shares (and the Company's market capitalisation) should not change as a result of the Share Consolidation alone (that is, assuming no other market movements or impacts occur).

Shareholders should note that the Share Consolidation, if approved, would also have an effect on the Company's share price. The price per Share may increase proportionately to reflect the reduced number of Shares on issue (although this is not certain and may be impacted by market movements or other events). As noted above, the Company has chosen the ratio of 20:1 to achieve a price per Share of approximately \$0.04 (4 cents).

If the Resolution is passed, the Share Consolidation will be implemented and binding upon all Shareholders, regardless of how (or if) they vote on the resolution.

8.3. Reasons for Share Consolidation

At the date of this Notice, the Company has a total of 5,798,258,337 Shares on issue. The Share Consolidation is expected to result in a more appropriate and effective capital structure for the Company and a more appealing share price to a wider range of investors and to bring the Company's capital structure more in line with its peers on the ASX.

Following implementation of the Share Consolidation, and based only on current Shares on issue, the Company expects there will be at least 289,912,917 Consolidated Shares on issue (rounded up to the nearest whole number for each holder and assuming no further share issues occur between the date of this Notice and the effective date for the Share Consolidation).

8.4. Treatment of Fractions

Where the consolidation of a Shareholder's Shares results in an entitlement to a fraction of a Share, the fraction will be rounded up to the next whole number of Shares.

8.5. Options

At the date of this Notice, the Company has a total number of 689,343,708 Options on issue.

The Options comprise:

- 3,750,000 OPTIONS EXPIRING 03-NOV-2027 EX \$0.045
- 100,000,000 OPTIONS EXPIRING 03-NOV-2027 EX \$0.10
- 39,500,000 OPTIONS EXPIRING 15-MAY-2027 EX \$0.0175
- 23,600,000 OPTIONS EXPIRING 16-MAY-2027 EX \$0.02
- 218,461,722 OPTIONS EXPIRING 30-SEP-2027 EX \$0.0175
- 210,583,334 OPTION EXPIRING 15-JUN-2027 EX \$0.0175
- 36,722,326 OPTIONS EXPIRING 15-NOV-2026 EX \$0.0175

- 18,363,163 OPTIONS EXPIRING 15-NOV-2026 EX \$0.055
- 18,363,163 OPTIONS EXPIRING 15-NOV-2026 EX \$0.04
- 20,000,000 OPTIONS EXPIRING 19-AUG-2028 EX \$0.0175

Listing Rule 7.22 provides that, in a consolidation of capital, the number of options on issue must be consolidated in the same ratio as the entity's ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

Accordingly, if this Resolution is passed, the Options will also be consolidated on a 20:1 basis, and the applicable exercise price will be revised upwards in inverse proportion to that ratio.

The following table sets out the number of Options that will be on issue and their applicable exercise price if the Share Consolidation is implemented:

Pre-consolidation		Post-consolidation	
No. of options	3,750,000	No. of options	187,500
Exercise Price	\$0.045	Exercise Price	\$0.90
No. of options	100,000,000	No. of options	5,000,000
Exercise Price	\$0.10	Exercise Price	\$2
No. of options	39,500,000	No. of options	1,975,000
Exercise Price	\$0.0175	Exercise Price	\$0.35
No. of options	23,600,000	No. of options	1,180,000
Exercise Price	\$0.02	Exercise Price	\$0.40
No. of options	218,461,722	No. of options	10,923,087
Exercise Price	\$0.0175	Exercise Price	\$0.35
No. of options	210,583,334	No. of options	10,529,167
Exercise Price	\$0.0175	Exercise Price	\$0.35
No. of options	36,722,326	No. of options	1,836,117
Exercise Price	\$0.0175	Exercise Price	\$0.35
No. of options	18,363,163	No. of options	918,159
Exercise Price	\$0.055	Exercise Price	\$1.10
No. of options	18,363,163	No. of options	918,159
Exercise Price	\$0.04	Exercise Price	\$0.80
No. of options	20,000,000	No. of options	1,000,000
Exercise Price	\$0.0175	Exercise Price	\$0.35

8.6. Convertible Notes

The Company has Convertible Notes on issue. If there is a reorganisation of the issued share capital of the Company (including any consolidation of capital of the Company), the rights of the note holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. The Face Value of the Convertible Notes would remain unchanged.

8.7. Timetable

If approved by Shareholders, the proposed Share Consolidation is intended to take effect in accordance with the following indicative timetable (subject to change):

Key Event	Indicative Date
Entity announces consolidation appendix 3A.3 and notices despatched to security holders	7 April 2026
General Meeting and notification to ASX that Share Consolidation is approved	8 May 2026
Effective date of consolidation (Effective Date)	11 May 2026
Last day for trading in pre-consolidation securities	12 May 2026
Trading in consolidated securities on a deferred settlement basis commences	13 May 2026
Last day to register transfers on a pre-consolidation basis (Record Date)	14 May 2026
First day for registration of securities on a post-consolidation basis and despatch of new holding statements.	15 May 2026
Last day for updating of register and despatch of new holding statements.	21 May 2026

The above timetable is indicative only and subject to change.

8.8. Directors' recommendation

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

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

GLOSSARY

In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

AEST means Australian Eastern Standard Time.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules or Listing Rules means the listing rules of ASX.

Board means the board of directors of the Company.

Company or Spenda means Spenda Limited ABN 67 099 084 143.

Constitution means the constitution of the Company.

Corporations Act means Corporations Act 2001 (Cth).

Director means a current director of the Company.

Equity Security or Security means a Share or any security convertible into a Share including Options and convertible notes.

Explanatory Statement means the explanatory statement to this notice of general meeting.

Material Investor means in relation to the Company:

- a Related Party;
- Key Management Personnel;
- a substantial Shareholder;
- an advisor; or
- an associate of the above,

and they are being issued more than 1% of the Company's issued capital at the time of issue.

Meeting means the General Meeting of the Shareholders of the Company to be held on 8 May 2026, to which the Notice of Meeting and Explanatory Statement relate.

Notice or Notice of Meeting means this notice of General Meeting of the Company.

Option means an option to acquire a Share.

Related Party has the meaning defined in Chapter 19 of the ASX Listing Rules.

Resolution means a resolution referred to in the Notice.

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

Shareholder means a holder of Shares.

VWAP means volume weighted average price.

Words importing the singular include the plural and vice versa.

All references to currency are in Australian dollars

Annexure A
Terms and conditions of December Placement Options and December Broker Options
(Resolutions 2 and 5(a))

- (a) Each Option gives the Option holder the right to subscribe for one Share.
 - (b) Each Option has an exercise price of \$0.005 (0.5 cents) (**Exercise Price**).
 - (c) Each Option will expire on 31 January 2028 (**Expiry Date**)
 - (d) Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
 - (e) The amount payable upon exercise of each Option is the Exercise Price.
 - (f) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion.
 - (g) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number and class of options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,
- (Exercise Notice).**
- (h) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
 - (i) Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
 - (j) All Shares issued upon the exercise of Options will upon issue rank pari passu in all respects with other Shares.
 - (k) The Options are transferable subject to any transfer restrictions or escrow arrangements imposed by ASX or under applicable Australian securities laws and subject to meeting minimum quotation requirements under the ASX Listing Rules. The Company will not seek Official Quotation of the Options.

- (l) The Company will apply for quotation of all Shares issued pursuant to the exercise of Options on ASX within 10 Business Days after the date of issue of those Shares.
- (m) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (n) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (o) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

Annexure B
Terms and conditions of March Broker Options (Resolution 5(b))

- (a) Each Option gives the Option holder the right to subscribe for one Share.
 - (b) Each Option has an exercise price of \$0.007 (0.7 cents) (**Exercise Price**).
 - (c) Each Option will expire on 31 January 2030 (**Expiry Date**)
 - (d) Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
 - (e) The amount payable upon exercise of each Option is the Exercise Price.
 - (f) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion.
 - (g) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number and class of options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,
- (Exercise Notice).**
- (h) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
 - (i) Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
 - (j) All Shares issued upon the exercise of Options will upon issue rank pari passu in all respects with other Shares.
 - (k) The Options are transferable subject to any transfer restrictions or escrow arrangements imposed by ASX or under applicable Australian securities laws and subject to meeting minimum quotation requirements under the ASX Listing Rules. The Company will not seek Official Quotation of the Options.

- (l) The Company will apply for quotation of all Shares issued pursuant to the exercise of Options on ASX within 10 Business Days after the date of issue of those Shares.
- (m) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (n) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (o) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

Annexure C – Terms of Plan

A summary of the terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

- (j) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (k) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (l) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (m) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares 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.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (p) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (q) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date

or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Your proxy voting instruction must be received by **11:00am (AEST) on Wednesday, 06 May 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

All Registry communications to:
Automic
Group GPO
Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: SPX

7 April 2026

Upcoming General Meeting of Shareholders

Dear Shareholder,


Spenda Limited ACN 099 084 143 (ASX:SPX) (“the **Company**”), advises a General Meeting will be held at 11am AEST on Friday, 8 May 2026 at Karstens Sydney, Level 1, 111 Harrington St, The Rocks NSW (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company’s website at <https://investors.spenda.co> under ASX Announcements.

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth)), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

<p>Online scan the QR code below using your smartphone</p> 	<p>Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions:</p> <ol style="list-style-type: none">1. Login to the Automic website using the holding details as shown on the Proxy Form.2. Click on ‘View Meetings’ – ‘Vote’. <p>To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown as shown at the top of your holding statement.</p>
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For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company’s Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email investors@spenda.co.

Copies of all Meeting related material including the Notice, are available to download from the Company’s website and the ASX market announcements platform (ASX:SPX). In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company’s website.

Authorised for ASX release by the Company Secretary.