

**ENLITIC**

ASX: ENL | JULY 2026

INVESTOR PRESENTATION

# Capital Raising and Convertible Note Conversion

## Important Notice and Disclaimer

This following notice and disclaimer applies to this presentation and the information contained in it. You are advised to read this carefully before reading or making any other use of this presentation or any information contained in this presentation. By attending a presentation or briefing, or accepting, accessing or reviewing this presentation, you acknowledge and agree to the terms set out in this important notice and disclaimer, including any modifications to them.

This presentation is dated 3 July 2026 and has been prepared by Enlitic, Inc. (ARBN 672 254 027) (ASX: ENL, “Enlitic” or the “Company”) in relation to (i) a placement of new CHESS depositary interests (“CDIs”) representing shares of common stock in Enlitic (“New CDIs”) to certain eligible institutional, sophisticated or professional investors (“Conditional Placement”), and (ii) an offer of New CDIs to eligible CDI holders under a security purchase plan (“SPP”, together with the Conditional Placement, the “Offer”). The Conditional Placement (including, for the avoidance of doubt, participation by any Directors) and the SPP are each conditional on the approval of the Company’s shareholders (among other things). As a company incorporated in Delaware, shareholder approval will also be required to amend the Company’s Certificate of Incorporation to increase the total number of authorised shares available for issuance. Further details in respect of the proposed SPP will be provided in due course. The Offer is not underwritten.

Barrenjoey Markets Pty Limited (ABN 66 636 976 059) is acting as lead manager and bookrunner in respect of the Conditional Placement (“Bookrunner and Lead Manager”). The Bookrunner and Lead Manager has not authorised, approved or been involved in the preparation, issue, lodgement or distribution of this presentation and no statement in this presentation is based on any statement made by the Bookrunner and Lead Manager.

Eligibility of investors for the purposes of the Offer is determined by reference to a number of matters, including legal requirements and the discretion of the Company and/or the Bookrunner and Lead Manager. Enlitic and the Bookrunner and Lead Manager disclaim any and all liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law. You acknowledge and agree that you will rely on your independent assessment of any information, statements or representations contained in this presentation and such reliance will be entirely at your own risk.

### Summary information

This presentation contains only summary information about the Company and its subsidiaries (“Group”) and their activities which is current as at the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. The information in this presentation is of a general background nature and does not purport to be complete, nor does it include all information that a prospective investor may require in connection with any potential investment in the Company, nor does it contain all of the information which would be required to be disclosed in a prospectus, product disclosure statement or other offer document under Australian law or under any other law. This presentation has not been filed, registered or approved by regulatory authorities in any jurisdiction.

The Company reserves the right to update, amend or supplement the information in this presentation at any time in its absolute discretion (without incurring any obligation to do so). Any further information will be provided subject to the terms and conditions in this notice and disclaimer. This presentation should be read in conjunction with the Company’s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (“ASX”), which are available at [www.asx.com.au](http://www.asx.com.au).

Reliance should not be placed on information or opinions contained in this presentation and, subject only to any legal obligation to do so, Enlitic does not have any obligation to correct or update the content of this presentation. In considering an investment in Enlitic, investors should have regard to (amongst other things) the ‘Key Risks’ section of this presentation when making their investment decision.

### Not a prospectus or an offer

This presentation is not and should not be considered an offer, invitation, solicitation or recommendation in relation to the subscription, purchase or sale of New CDIs or any other securities or financial products in the Company in any jurisdiction and does not and will not form any part of any contract for the acquisition of Enlitic securities. This presentation is for informational purposes only and is not a prospectus, product disclosure statement or other disclosure document under Australian law or the law of any other jurisdiction. Accordingly, it does not contain all the information required to be included in an offer document prepared in accordance with the requirement of the *Corporations Act 2001* (Cth) (“Corporations Act”) and has not been lodged with the Australian Securities and Investments Commission (“ASIC”) or any other financial services or securities regulator.

This presentation is not financial product or investment advice, a recommendation to acquire New CDIs, nor is it accounting, legal or tax advice and does not and is not intended to be used as the basis for making an investment decision. Any investor that intends to deal in any existing or prospective securities of the Company is required to make its own independent investigation and appraisal of the business and financial condition of the Group and the nature of the securities at the time of such dealing. No one has been authorised to give any information or to make any representations other than those contained in this presentation, and if given or made, such information or representations must not be relied upon as having been authorised by the Company, the Bookrunner and Lead Manager or their respective affiliates.

This presentation has been prepared without taking into account the objectives, financial or tax situation or needs of any person. Any references to, or explanations of, legislation, regulatory issues or any other legal commentary (if any) are indicative only, do not summarise all relevant issues and are not intended to be a full explanation of a particular matter. You should not rely on this presentation, and in all cases, you should conduct your own investigations and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of the Company and the contents of this presentation and seek legal, financial, tax and other professional advice. Enlitic is not licensed to provide financial product advice in respect of an investment in securities. Cooling off rights do not apply to the acquisition of New CDIs. This presentation is intended as an outline only of the proposed Offer and does not purport to list or summarise all of the final terms and conditions of the proposed Offer, nor to identify or define all or any of the risks that would be associated with an investment in the Company.

### Disclaimer

No representation, warranty or undertaking (whether express or implied) is made as to, and no reliance should be placed upon, the currency, accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation or as to the reasonableness of any assumptions contained herein or in any other information made available (whether in writing or orally) to the recipient. None of the Company, the Bookrunner and Lead Manager, their respective related bodies corporate, securityholders or affiliates, or any of their respective officers, directors, affiliates, partners, representatives, consultants, advisers, agents or employees (each a “Limited Party”) guarantees or makes any representations or warranties (whether express or implied) as to, or takes responsibility for, the currency, accuracy, reliability, completeness or fairness of this presentation or the information, assumptions, opinions and conclusions contained in this presentation. No Limited Party represents or warrants that this presentation is complete or that it contains all material information about the Company or that a prospective investor or purchaser may require in evaluating a possible investment in Enlitic or an acquisition of securities in Enlitic. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability (whether direct, indirect, consequential or contingent), including, without limitation, any liability arising out of fault or negligence on the part of any person, for any expenses, damages, costs or loss arising from the use of information contained in this presentation or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation, including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom. Recipients agree, to the maximum extent permitted by law, that they will not seek to sue or hold the Company or any of the other Limited Parties liable in any respect in connection with this presentation or the Offer.

None of the Company or any of the other Limited Parties act, or are responsible, as a fiduciary to you, your directors, officers, employees, affiliates, partners, representatives, consultants, agents, advisers, securityholders, creditors or any other person. You and each of the Company and the other Limited Parties expressly disclaim any fiduciary relationship. The Company and the other Limited Parties are relying on you complying with this important notice and disclaimer and on the truth and accuracy of the representations, warranties, undertakings and acknowledgments given by you.

To the maximum extent permitted by law, neither the Bookrunner and Lead Manager nor any of its affiliates, related bodies corporate, directors, officers, employees, agents or advisers owes any duty of care to any security holder of the Company or any other person in connection with the Offer or this presentation.

## Important Notice and Disclaimer

### Disclaimer cont'd

The Bookrunner and Lead Manager and its affiliates and related bodies corporate are full service financial institutions engaged in various activities, which may include trading, financing, corporate advisory, financial advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The Bookrunner and Lead Manager and its affiliates and related bodies corporate have provided, and may in the future provide, financial advisory, financing services and other services to Enlitic and to persons and entities with relationships with Enlitic, for which they received or will receive customary fees and reimbursement of expenses. The Bookrunner and Lead Manager and its affiliates and related bodies corporate may purchase, sell or hold a broad array of investments (including holding security interests over these investments) and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments, or otherwise originate, hedge, enforce or effect transactions, for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of Enlitic, and/or persons and entities with relationships with Enlitic. The Bookrunner and Lead Manager and its affiliates and related bodies corporate may also communicate independent investment recommendations, market colour or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

In connection with the Offer, one or more investors may elect to acquire an economic interest in the New CDIs ("**Economic Interest**"), instead of subscribing for or acquiring the legal or beneficial interest in those securities. The Bookrunner and Lead Manager or its affiliates and related bodies corporate may, for their own respective accounts, write derivative transactions with those investors relating to the New CDIs to provide the Economic Interest, or otherwise acquire securities in Enlitic in connection with the writing of those derivative transactions in the Offer and/or the secondary market. As a result of those transactions, the Bookrunner and Lead Manager or its affiliates or related bodies corporate may be allocated, subscribe for or acquire New CDIs or securities of Enlitic in the Offer and/or the secondary market, including to hedge those derivative transactions, as well as hold long or short positions in those securities. These transactions may, together with other securities in Enlitic acquired by the Bookrunner and Lead Manager or its affiliates or related bodies corporate in connection with its ordinary course sales and trading, principal investing and other activities, result in the Bookrunner and Lead Manager or its respective affiliates or related bodies corporate disclosing a substantial holding and earning fees.

The Company, in consultation with the Bookrunner and Lead Manager, reserves the right to change the timetable in their absolute discretion including by closing the Offer early, withdrawing the Offer entirely or extending the Offer closing time (generally or for particular investor(s)) in their absolute discretion (but have no obligation to do so), without recourse to them or notice to you. Furthermore, communications that a transaction is 'covered' (i.e. aggregate demand indications exceed the amount of the security offered) in connection with the Offer bookbuild are not an assurance that the transaction will be fully distributed.

### Financial data

Unless otherwise stated, financial information contained in this presentation is unaudited and is therefore subject to change. Recipients of this presentation are cautioned therefore to not place any reliance on the financial (or other) information included in this presentation. Historical results are not necessarily indicative of results that may be expected in the future and interim results are not necessarily indicative of the results that may be expected for the full fiscal year. The summary unaudited financial and other data included in this presentation are not intended to replace Enlitic's consolidated financial statements and the related notes and are qualified in their entirety by Enlitic's consolidated financial statements and the related notes included elsewhere in Enlitic's public filings with the ASX and ASIC.

All dollar values are in United States dollars (\$) or US\$ or USD) unless stated otherwise.

### Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

### Pro forma financial information

This presentation contains pro forma financial information reflecting the Conditional Placement and/or the Conversion of the Convertible Notes. The pro forma financial information provided in this presentation is for illustrative purposes only and is not represented as being indicative of the Company's (or anyone else's) views on the Company's future financial position and/or performance. The pro forma financial information has been prepared by the Company in accordance with the measurement and recognition requirements, but not the disclosure requirements, of applicable accounting standards and other mandatory requirements under the Australian Accounting Standards ("**AAS**").

Any pro forma financial information does not purport to be in compliance with Article 11 or Article 3-05 of Regulation S-X of the Rules of the U.S. Securities and Exchange Commission and has not been prepared with a view towards compliance with the published guidelines of the U.S. Securities and Exchange Commission or the American Institute of Certified Public Accountants for the preparation and presentation of pro forma financial information. In addition, the pro forma financial information is presented in abbreviated form and does not include all of the presentation and disclosures of general purpose financial statements prepared in accordance with applicable accounting standards and accounting interpretations.

### Non-IFRS financial measures

This presentation may contain non-IFRS financial measures under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act, as amended, and are not recognised under AAS or the International Financial Reporting Standards ("**IFRS**"). The non-IFRS/non-GAAP financial information (if any) has not been subject to audit or review. Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information is not a measure of financial performance, liquidity or value under the AAS or IFRS and may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. The disclosure of such non-GAAP financial measures in the manner included in this presentation may not be permissible in a registration statement under the US Securities Act. Although the Company believes this information provides useful information for investors and form key performance indicators for the Company investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this presentation.

### Future performance and forward-looking statements

This presentation may contain forward-looking statements about the Company, including reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, product target and forecast financials, and the future operations of the Company. Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated or implied (refer to 'Key Risks' section of this presentation, beginning on slide 36).

Any such forward-looking statements may or may not be achieved and are not guarantees or predictions of future performance. They are based on certain current assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. Investors should consider the forward-looking statements contained in this presentation in light of those disclosures and not place reliance on such statements.

Any forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee or predictions of future performance. As such, no undue reliance should be placed on any forward-looking statement, particularly in light of the current economic climate and certain geopolitical tensions (such as the Russia / Ukraine conflict, Israel / Palestine conflict and Iran / Israel / Lebanon / United States conflict). Past performance is not necessarily a guide to future performance, and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

Nothing contained in this presentation, or any other information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company. None of the Company or any other Limited Party makes any representation or warranty as to the accuracy of any forward-looking statements contained in this Presentation. Forward-looking statements speak only as at the date of this presentation, and the Limited Parties disclaim any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this presentation (including to reflect any change in expectations or assumptions), except as required by law or regulation (including the ASX Listing Rules).

## Important Notice and Disclaimer

### Foreign jurisdictions

This presentation does not constitute or form a part of any offer or solicitation to purchase, subscribe or sell securities in the United States or any other jurisdiction in which such offer would be illegal or impermissible. The New CDIs, and the shares of common stock underlying the New CDIs, have not been, and will not be, registered under the US Securities Act of 1933 (“US Securities Act”) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New CDIs, and the shares of common stock underlying the New CDIs, may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The release, publication or distribution of this presentation (including an electronic copy) outside Australia is restricted by law and any such restrictions should be observed, including those set forth in the ‘International Offer Restrictions’ section of this presentation. If you come into possession of this presentation, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws. Refer to the ‘International Offer Restrictions’ section of this presentation for more information.

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 presentation.

### Third party information

Any market and industry data (including industry forecasts, projections, market sizes, market shares and market positions) included in this presentation has been obtained from public filings, research, surveys or studies conducted by third parties, including industry and general publications, which has not been independently verified by the Company, as well as from the Company’s own internal estimates and research. The Company cannot warrant or guarantee the adequacy, fairness, accuracy or completeness of such information. You should note that market data and statistics are inherently predictive and subject to uncertainty and not necessarily reflective of actual market conditions. There is no assurance that any of the industry or market forecasts, including management estimates, which are referred to in this presentation will be achieved. In addition, such data involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. In addition, while the Company believes its own estimates and research are reliable, such estimates and research have not been verified by any independent source.

This presentation may contain trademarks and trade names of third parties, which are the property of their respective owners. Third party trademarks and trade names used in this presentation belong to the relevant owners and use is not intended to represent sponsorship, approval or association by or with the Company.

### Key investment risks

There are a number of risks specific to the Offer, Enlitic and of a general nature which may affect the future operating and financial performance of Enlitic and the value of an investment in Enlitic. An investment in New CDIs under the Offer is subject to known and unknown risks, some of which are beyond the control of Enlitic. Enlitic does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to the risk factors outlined in the ‘Key Risks’ section of this presentation when making their investment decision.

### SPP

The offer booklet for the SPP (“SPP Booklet”) is expected to be available to eligible CDI holders following its lodgement with the ASX. Any eligible CDI holder who wishes to participate in the SPP should consider the SPP Booklet in deciding whether to apply under that offer. Any eligible shareholder who wishes to apply for New CDIs under the SPP will need to apply in accordance with the instructions contained in the SPP Booklet and the SPP application form. This presentation does not constitute financial product advice and does not and will not form part of any contract for the acquisition of New CDIs including under the SPP.



# Overview of Enlitic: Trusted data foundation for the AI era of medical imaging

---

Enlitic creates the governed trust infrastructure for autonomous imaging operations

Recurring SaaS transition underway

8 global OEM channels

Record contracted value

## THE TEAM

# Leadership & governance

### BOARD OF DIRECTORS



#### Lawrence Gozlan

##### Non-Executive Chair

CIO and founder of Scientia Capital. Director on several private and public company boards in Australia. Deep expertise in capital markets and corporate governance.



#### Michael Sistenich

##### Director & Chief Executive Officer

Experienced healthcare executive and investor with expertise in transformative innovation. Leads Enlitic's strategic direction and commercial growth globally.



#### Sergio Duchini

##### Non-Executive Director

Strategy and M&A specialist. Extensive background in corporate governance, strategy implementation, accounting & finance and corporate structuring.



#### Lisa Pettigrew

##### Non-Executive Director

Seasoned board director with deep expertise in healthcare technology and digital transformation across Australian and international health IT markets.

### MANAGEMENT TEAM



#### Darren Scotti

##### Chief Financial Officer

Veteran CFO/COO and board member with 20+ years international experience. Strong financial leadership and governance discipline across technology and healthcare.



#### Dan Kozimor

##### Chief Technology Officer

Leads engineering and data science developing next-generation medical imaging software. Focused on deep learning and AI to transform healthcare.



#### Steve Rankin

##### Chief Strategy Officer

Experienced Founder and health IT strategic leader driving go-to-market strategy across migration, SaaS and data licensing in the US, Europe and Australia.



#### Eric Poblenz

##### VP Data Science

Specialist in deep learning and image recognition models. Background spans NASA, USPS and military – solving complex problems with broad technical skill.

## THE OPPORTUNITY

# AI is probabilistic and inconsistent. Healthcare operations are accountable. This is a central tension in Healthcare AI

Healthcare is increasingly deploying AI, but AI systems can only be trusted when the underlying data is accurate, consistent and governed. We believe that as AI becomes more powerful, the value of trusted data increases. Hospitals, AI vendors and researchers all need the same thing:

**A reliable, auditable foundation on which automation can safely operate.**

### ● Healthcare is adopting AI

The shift toward automation is accelerating across imaging operations.

### ● Trust is becoming critical

Governance, auditability and accountability are increasingly required.

### ● Data is the bottleneck

Most healthcare data remains fragmented, inconsistent and difficult to use.

**Enlitic provides the governance and trust layer that bridges healthcare data and healthcare AI.<sup>1</sup>**

(1) *Governance – The centralised policies and controls that ensure imaging data is standardized, de-identified, auditable and traceable to source. Trust – the degree to which imaging data is accurate, consistent, de-identified and traceable to source, so it can be relied on and automated on without manual re-checking. "Trusted" data is data whose quality and provenance can be demonstrated, not assumed.*

## THE PROBLEM

# Healthcare AI has a data problem.

Healthcare AI is constrained by data quality. It is difficult to scale reliably on inconsistent or erroneous data.

Most hospitals hold years, often decades, of historical scans. But the information attached to those scans is often inconsistent, incomplete and written in dozens of different “dialects”.

In our experience, customers struggle to safely automate, analyse, or apply AI on top of data they cannot trust.

# 40M

Roughly 40 million errors annually worldwide with an estimated 3-5% error rate.

# ~15%

Research shows ~15% of imaging series have incorrect Body Part Examined DICOM tags, a consistent and cited finding.

# 80%

Of healthcare executives do not fully trust their organisation’s data.

**Why this matters now:** the whole industry is racing to adopt AI. But AI amplifies bad data; a “mostly correct” answer is often unacceptable in healthcare. To effectively scale and automate the use of AI safely, the data underpinning the system has to be fixed first.

**This is one of the bottlenecks Enlitic removes.**

# The winners in healthcare AI must provide trusted, governed and accountable data infrastructure

- **Right problem, right time**

AI adoption and automation make clean data more valuable, not less.

- **Enormous market opportunity**

3 synergistic revenue streams and accelerating ARR conversion.

- **Proven tech, real customers**

Proven, deployed, and generating fast-growing revenue.

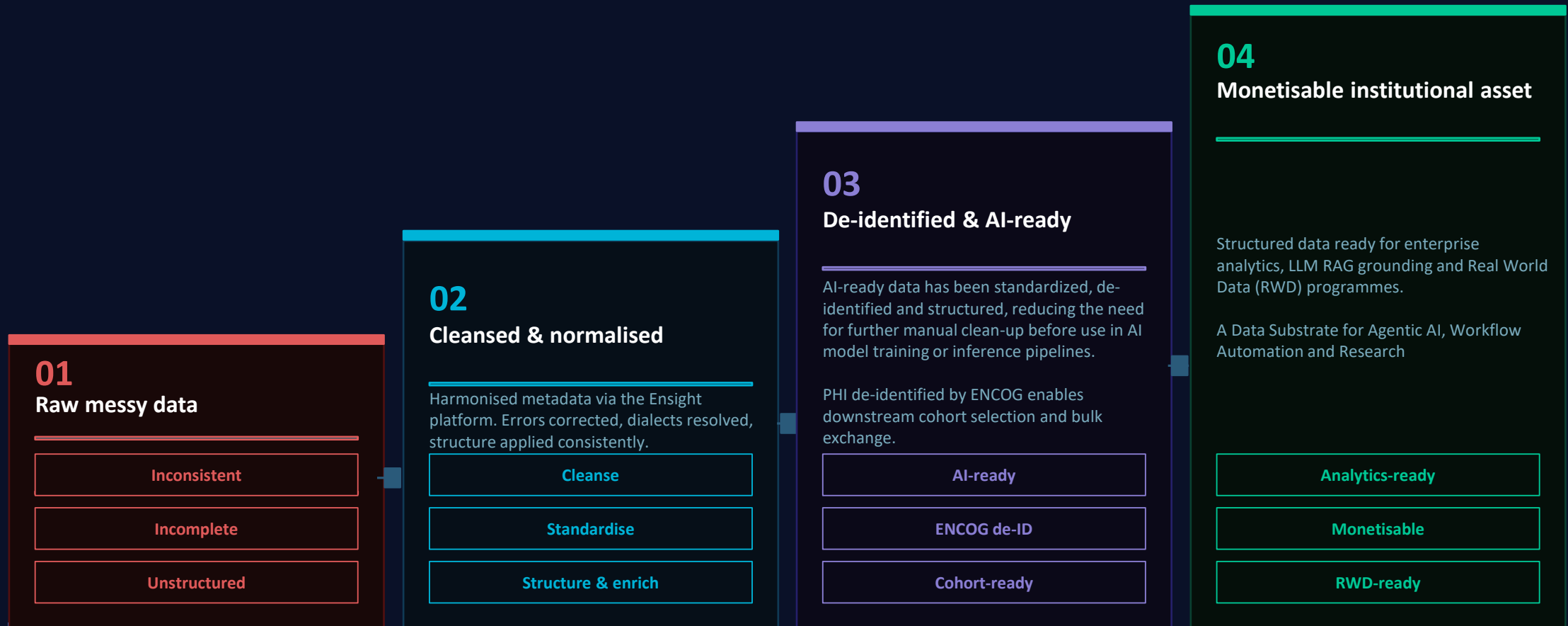
- **Accelerating momentum**

More partners, bigger contracts, shortening sales cycles.

**Enlitic provides the infrastructure that makes this possible.**

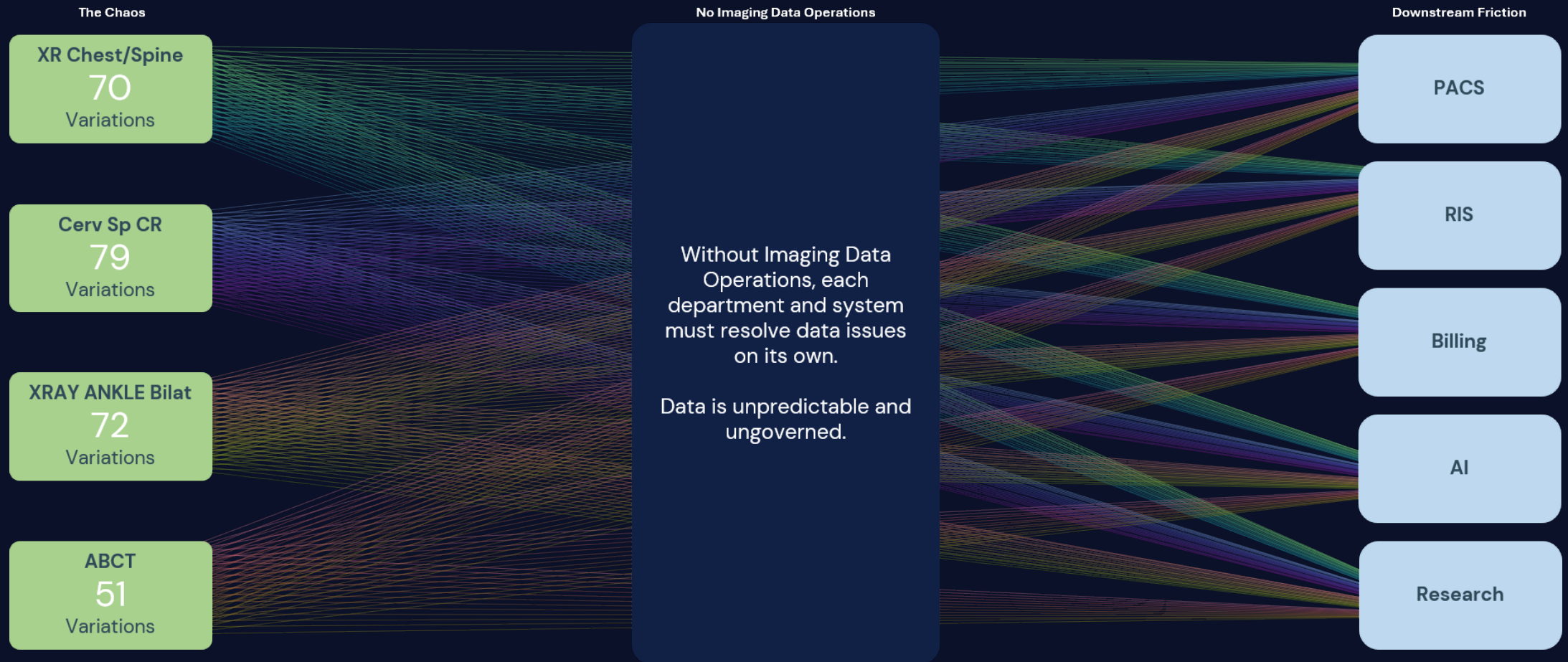
# Turning raw imaging data into a reusable institutional asset

Most hospital imaging data carries little value outside local viewing. Enlitic's platform systematically elevates it – cleansing, structuring and enriching it until it becomes a high-trust asset the whole organisation can act on for workflow automation, analytics, AI Model training and research.



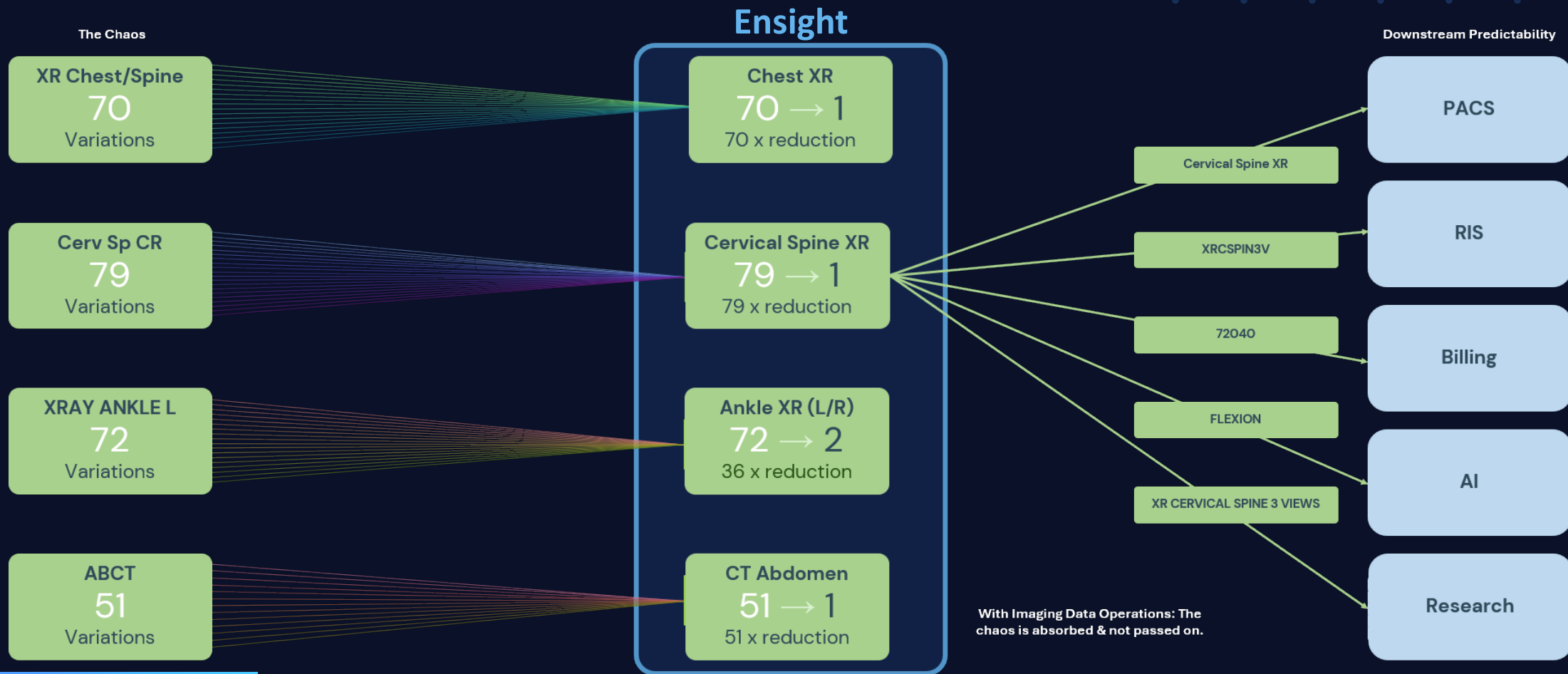
# Before Ensitic: fragmented data, broken downstream systems

Dozens of inconsistent raw descriptions per procedure cause downstream workflow issues, such as lost billing, AI routing failures and research friction.



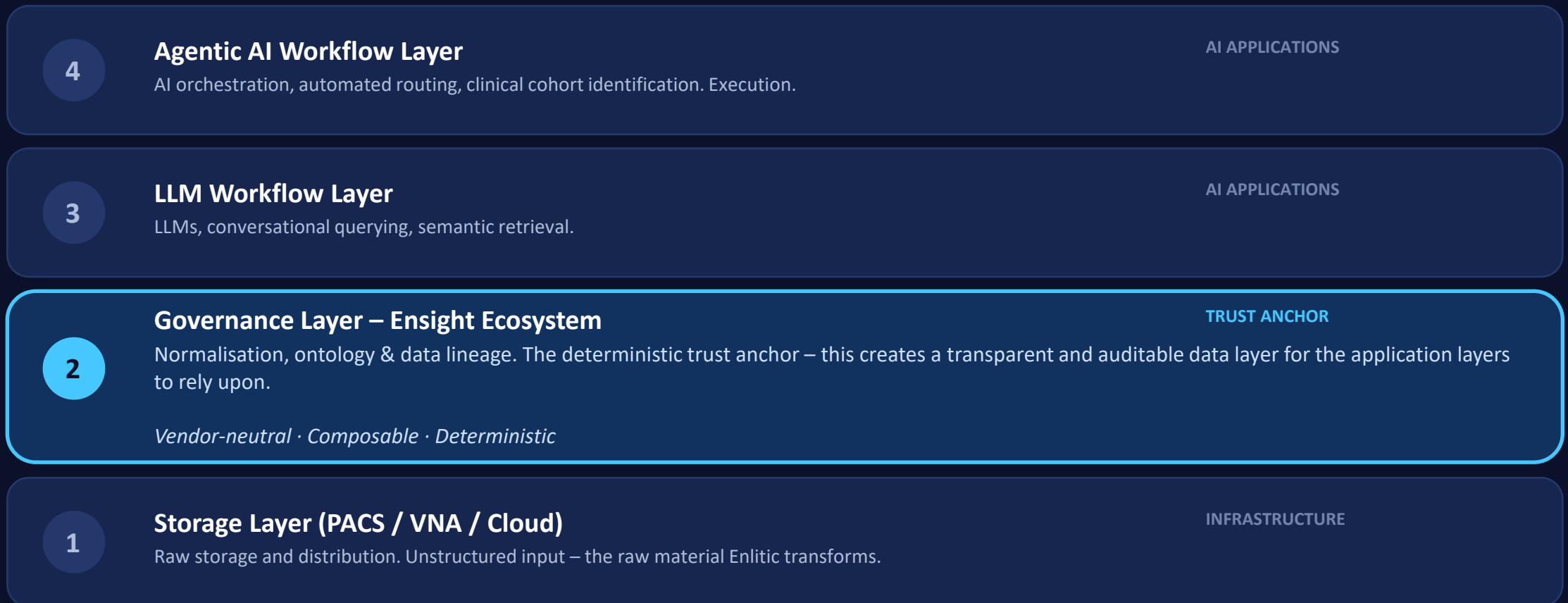
# After Enight: descriptions normalised, predictable data for downstream systems

Enight applies our models and solutions so every downstream system gets predictable data it can rely on.



# The layer that makes every supported data type stable, trustworthy and auditable

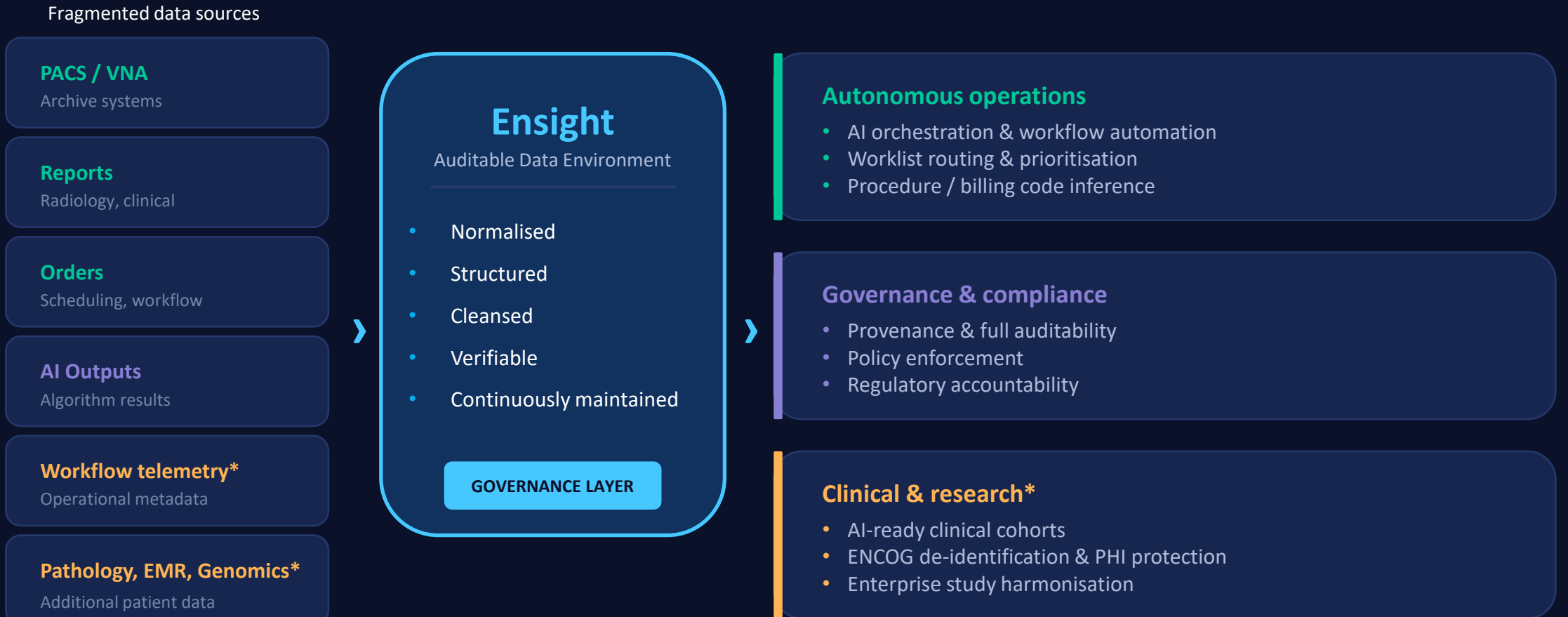
Enlitic sits in the middle of the critical imaging stack; the governance and standardisation layer that enables many regulated AI applications to operate more reliably.



## THE PLATFORM

# Making imaging data stable and reliable

Data sits at the centre of the imaging data ecosystem; Ensign ingests fragmented, unreliable, unstructured inputs and transforms them into high-trust, governed data that unblocks downstream applications.



*\*future capability*

# Enlitic estimates an ~US\$7B+ addressable market

## THREE SYNERGISTIC REVENUE STREAMS



**~US\$4.2B**  
Served market –  
migration, standardisation & AI middleware

**~US\$480M**  
Enlitic 5-year reachable  
segment

● **Imaging IT software market growing 8-12% a year**  
4,000-7,000 migrations a year. The underlying market is expanding steadily through 2030 as healthcare modernises its infrastructure.

● **SaaS Data governance and AI automation opportunity**  
AI transition towards autonomous and agentic operation systems require trusted data for operational governance.

● **AI analytics, research and data monetisation**  
Normalised, longitudinal and enriched data is positioned to command premium valuations.

# “Land & Expand”

Migration projects fund growth and create opportunities to convert to recurring software revenue. Expanding features and functionality drive recurring revenue growth.

## STEP 1 – LAND

### Migration projects

Enlitic wins an upfront project to move and clean a hospital's historical data. This generates near-term project revenue while establishing a pathway to recurring SaaS revenue.

→ One-time project revenue



## STEP 2 – EXPAND

### Recurring SaaS subscription

Once the data is clean, the customer keeps Enlitic embedded to process & govern new data every day, and can add more workflow modules over time – each stacking onto ARR.

→ High-margin recurring revenue (ARR)

**Clear growth model:** The existing clean data layer, means every new workflow a customer buys needs no new infrastructure; carrying high incremental margin. The migration that wins the customer creates the opportunity to retain the customer on an ongoing subscription.

# Commercial momentum at a glance

Every dimension of the business is moving in the right direction at the same time; agreements, live integrations, customers and sites.

8

Signed OEM agreements

6

Live integrations in market

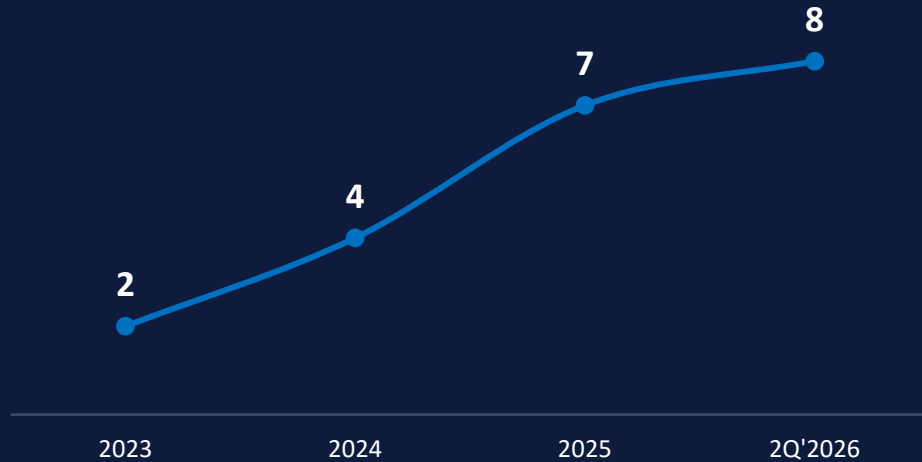
7

Customers expected to go live in 2H26

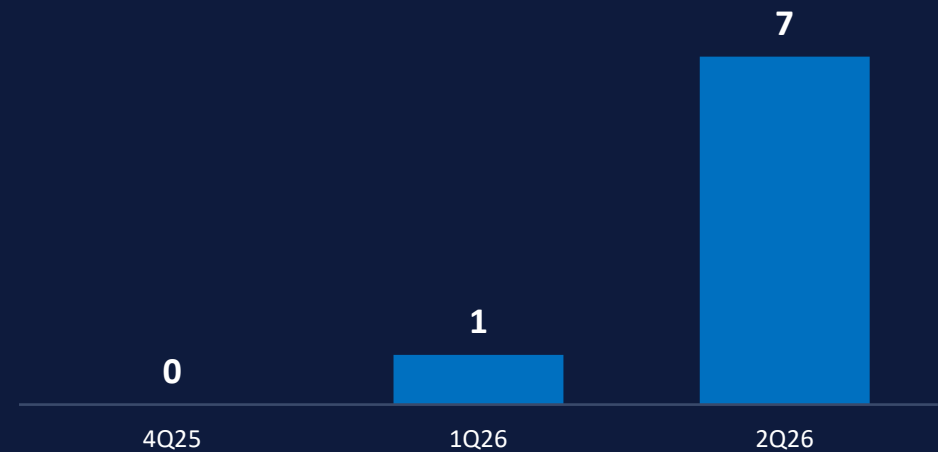
983

Total sites onboarded

Cumulative OEM agreements



New combined offering customer interest by quarter (2026)



# An expanding network of signed OEM agreements

Each signed agreement turns a global vendor into a distribution channel. Enlitic is targeting >80% installed PACS OEM coverage.

Signed commercial OEM agreements



Agreements & signing dates

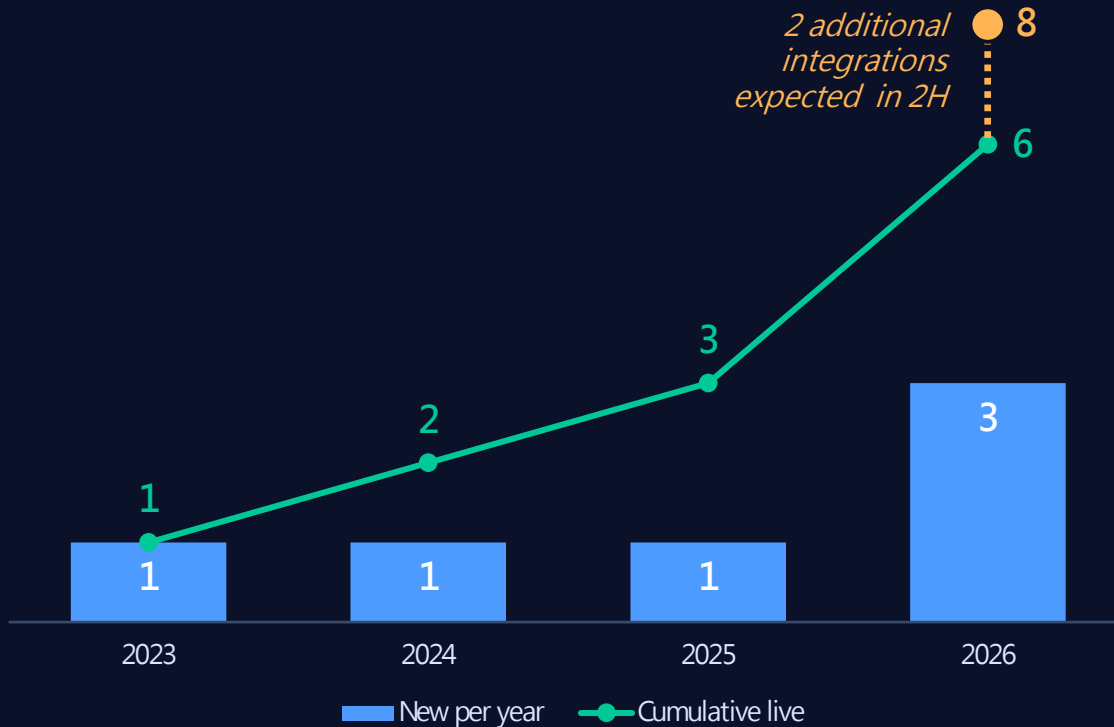
2023	Merge
2023	Infinitt
2024	GE HealthCare
2024	Blackford
2025	Philips
2025	Undisclosed Large OEM
2025	UltraRad
2026	CARPL

# Live OEM integrations available in market

Integrations reduce deployment complexity and should lead to shortened time-to-revenue.

Enlitic now has six integrations operating in production, with two more major OEM integrations expected in 2H 2026.

Each live integration lets Enlitic deploy data directly to platforms hospitals already own, simplifying the route to faster sales and embedded, recurring revenue.



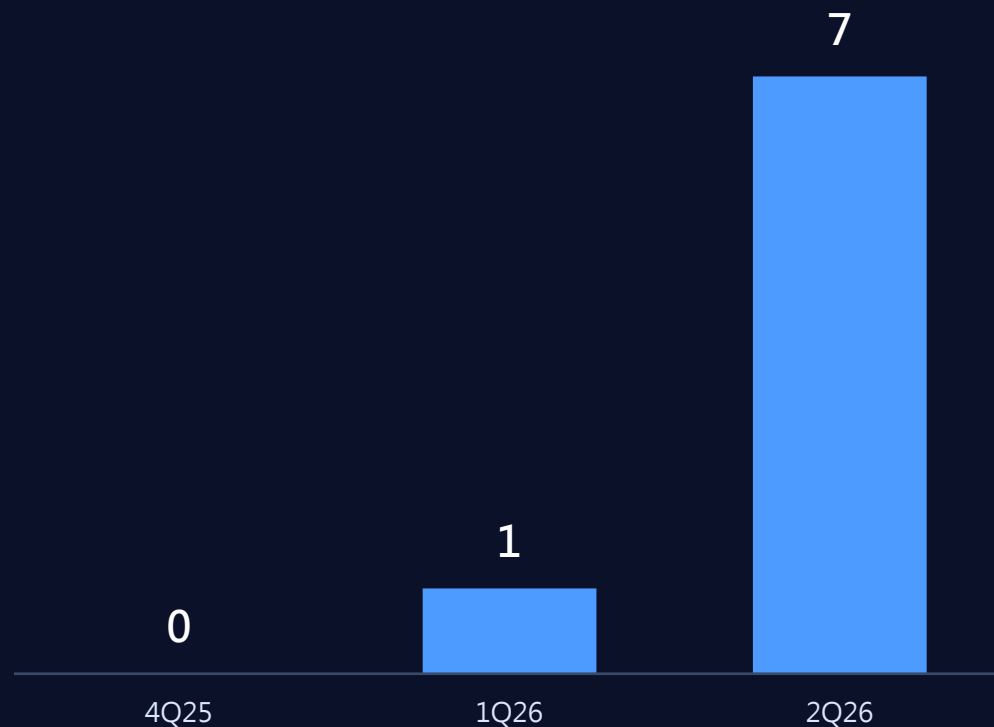
## Live Integrations

- 2023 Laurel Bridge
- 2024 Merge
- 2025 Infinitt
- 2026 Sectra
- 2026 Intelrad
- 2026 Dicom Systems
- 2H 2026 2 Additional Large OEM integrations being validated

# First customers expected to adopt the full Enlitic platform offering

First customer discussions to take up the combined Enlitic offerings across migrations and data management services. First combined deployment and implementations expected in 2H 2026.

Combined Solution Customer discussions, per quarter



## 2026 Customer Pipeline – 8 customers scheduled

Parkland	Undisclosed
Undisclosed US Academic Hospital	Integration Sectra
Undisclosed US Academic Hospital	Integration Sectra
Undisclosed US Academic Hospital	Integration Sectra
Undisclosed US Academic Hospital	GEHC
Undisclosed EU Hospital System	GEHC
Undisclosed US Academic Hospital	GEHC

## SCALE IN PRODUCTION

# Global presence and a growing live footprint

Enlitic operates across 15 countries and 4 continents. Enlitic is already processing studies from hundreds of clinical sites live today, with a substantial pipeline of new go-lives scheduled for 2H 2026.



Enlitic active markets – 15 countries across 4 continents

# 983

Total sites onboarded

LIVE TODAY

# 727

sites

7 health systems

EXPECTED 2H 2026

# 256

sites

5 health systems

727 live + 256 expected = 983 sites

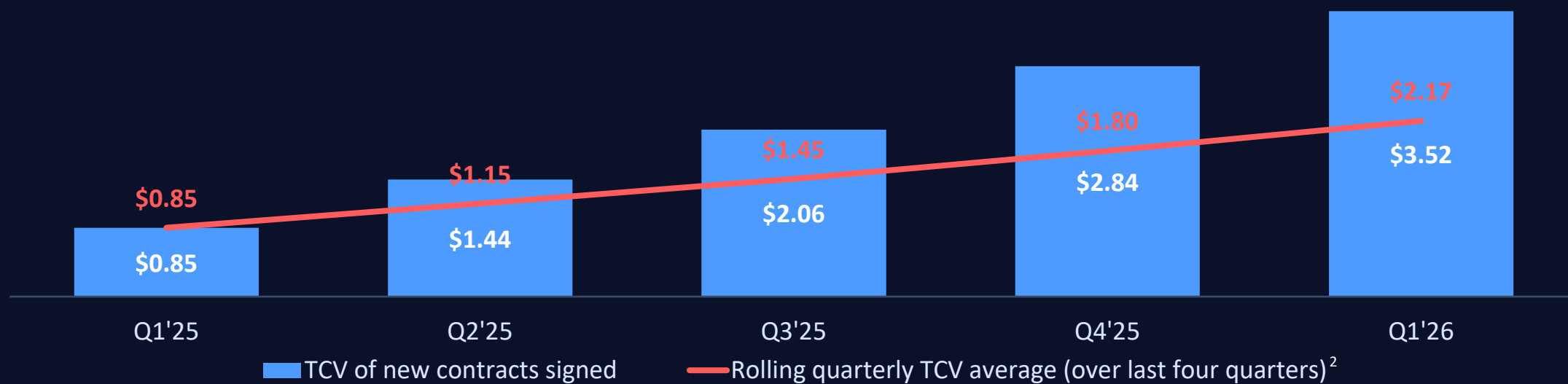
# New signed contract value increased – a record every quarter

**+314%**  
Growth in quarterly signed contract value over five quarters

**US\$3.5m**  
Record contracted value in the latest quarter alone (A\$5.1m)<sup>1</sup>

**17**  
New client agreements signed in a single quarter

TCV of new Contracts signed each quarter and rolling quarterly TCV average – consecutive record quarters (US\$m)



(1) Converted based on a USD:AUD exchange rate of 0.6942, being the average exchange rate for Q1FY26.

(2) For the purposes of calculating the Rolling Quarterly TCV Average for this chart, one material contract executed at the start of Q2 FY26 (Australian time) and the last day of Q1 FY26 (US time) will be recognised in the subsequent Q2 FY26 in order to reduce quarter-to-quarter timing volatility. Quarterly TCV continues to be reported based on actual contract execution dates.

## Major landmark institutions

The mix is shifting toward larger, higher-quality, multi-year agreements with globally recognised health systems – the kind of names that validate the platform and anchor future expansion.

**US\$1.5m**

**Penn Medicine**

**Leading U.S. academic health system**

A marquee enterprise agreement with one of America's most prestigious medical institutions.

**US\$1.2m**

**Parkland Health**

**Major metropolitan health system**

A large data-migration contract that is also an early adopter of the combined Enlitic offering.

**US\$250k**

**St Jude Children's Research Hospital**

**World-renowned paediatric health system**

A globally recognised research institution adopting Enlitic as its imaging data foundation.

**~US\$3m of marquee institutional wins** in recent quarters, alongside a successful enterprise go-live across **65+ clinics completed in just 3 weeks at RHCNZ.**

Enlitic deploys fast, at scale, in the real world.

# Signed contracted revenue growth; costs have fallen

Post Conditional Placement, a clear path to break-even; contracted value has risen every quarter while operating costs have been reduced by ~30% over past year. Contracted TCV is a leading metric to cashflow and revenue in following quarters.

**~250%**

Revenue growth YoY

**~30%**

Reduction in operating costs YoY

**9.4%**

Radiologist time saved per study

**Visible**

Path to cashflow break-even post Conditional Placement

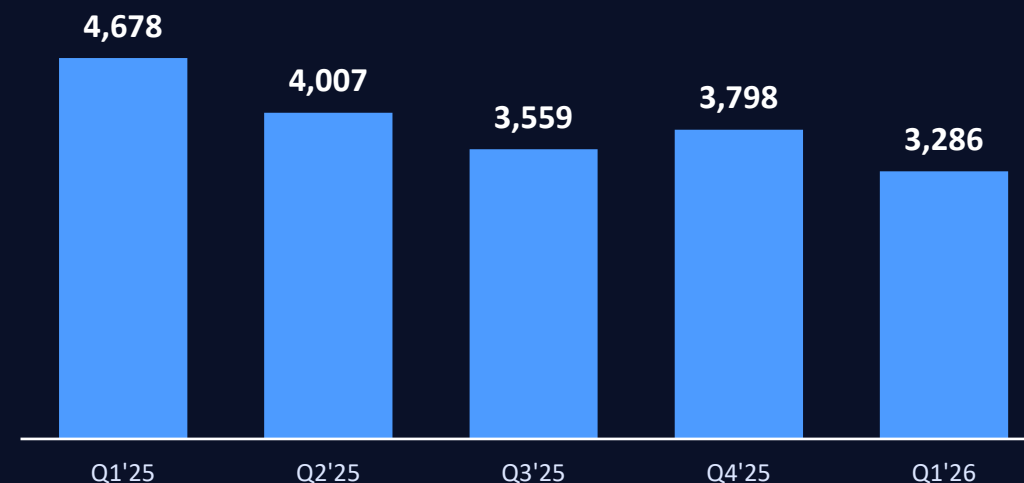
TCV of signed new contracts by quarter and rolling average (US\$000's)

▲ Consistent, rapid quarter-on-quarter growth



Operating costs by quarter (US\$000's)

▼ Cost base cut ~30% YoY



(1) For the purposes of calculating the Rolling Quarterly TCV Average for this chart, one material contract executed at the start of Q2 FY26 (Australian time) and the last day of Q1 FY26 (US time) will be recognised in the subsequent Q2 FY26 in order to reduce quarter-to-quarter timing volatility. Quarterly TCV continues to be reported based on actual contract execution dates.

## THE BREAKTHROUGH

# OEM integrations unlock a faster time to market

Historically, selling enterprise software into hospitals took 18 – 24 months. Through direct integrations with major imaging platforms that hospitals already own, customers have a straightforward and validated deployment path. This has significantly reduced the time from first conversion to revenue.

### Traditional direct enterprise sale

18 – 24 months

### Via integrated platform partners

Expected ~6 months

**Sales cycle expected to be cut from up 2 years to ~6 months (up to 4x faster).** A shorter sales cycle means faster cash conversion, more deals per year from the same team, and a far more predictable, scalable growth engine.

# Transaction Overview

---

---

# Capital raising summary

<p><b>CONDITIONAL PLACEMENT</b></p>	<ul style="list-style-type: none"> <li>▪ Placement seeking to raise ~A\$15 million, via the issue of ~3,750 million new CHES Depository Interests ("<b>New CDIs</b>") at the Placement Offer Price (defined below) subject to:             <ul style="list-style-type: none"> <li>– shareholder approval at an Extraordinary General (Special) Meeting ("<b>EGM</b>") expected to be held in late July / early August<sup>1</sup>; and</li> <li>– conversion of all Convertible Notes to CDIs (see slide 28),</li> </ul> </li> <li>(<b>"Conditional Placement"</b>).</li> <li>▪ The Conditional Placement is not underwritten</li> </ul>
<p><b>MANAGEMENT PARTICIPATION</b></p>	<ul style="list-style-type: none"> <li>▪ Subject to shareholder approval, entities associated with Chief Executive Officer and Executive Director, Michael Sistenich, have committed to subscribe for A\$827,5000 in the Conditional Placement.</li> </ul>
<p><b>SECURITY PURCHASE PLAN</b></p>	<ul style="list-style-type: none"> <li>▪ Subject to shareholder approval, and obtaining necessary ASX waiver(s), a security purchase plan ("<b>SPP</b>") will also be offered to eligible CDI holders, under which an eligible holder may apply for New CDIs up to a maximum aggregate application price of A\$30,000.<sup>1</sup> Enlitic is targeting to raise up to ~A\$1 million under the SPP at the SPP Offer Price (defined below) (together with the Conditional Placement, the "<b>Offer</b>"). Enlitic reserves the right to scale back applications in its absolute discretion.</li> <li>▪ The SPP Booklet to be issued in connection with the SPP will contain further details about the SPP, including the scale-back policy.</li> <li>▪ The record date for determining eligibility for the SPP is 7:00pm (AEST) on Thursday, 2 July 2026 ("<b>Record Date</b>").</li> <li>▪ New CDIs issued in the Conditional Placement are not eligible to participate in the SPP.</li> <li>▪ The SPP is not underwritten.</li> </ul>
<p><b>OFFER PRICE</b></p>	<ul style="list-style-type: none"> <li>▪ New CDIs issued under the Conditional Placement will be issued at a price of A\$0.004 per New CDI ("<b>Placement Offer Price</b>"), which represents a:             <ul style="list-style-type: none"> <li>– 20.0% discount to the last traded price of A\$0.005 as at 30 June 2026; and</li> <li>– 20.1% discount to the 5-day volume weighted average price ("<b>VWAP</b>") of CDIs up to and including 30 June 2026 of A\$0.005 per CDI.</li> </ul> </li> <li>▪ The SPP offer price per New CDI will be the lower of:             <ul style="list-style-type: none"> <li>– A\$0.004 (being the same offer price as the Placement Offer Price); and</li> <li>– a 2.5% discount to the volume weighted average price of CDIs traded on the ASX during the five trading days up to the closing date of the SPP (expected to be late August / early September), rounded to the nearest A\$0.001,</li> </ul> </li> <li>(<b>"SPP Offer Price"</b>).</li> </ul>
<p><b>USE OF FUNDS</b></p>	<ul style="list-style-type: none"> <li>▪ Funds will be used for continued commercialization, scale-up of sales and marketing, working capital and balance sheet support (see slide 29 for further details).</li> </ul>
<p><b>RANKING</b></p>	<ul style="list-style-type: none"> <li>▪ New CDIs issued under the Offer represent shares of common stock of the Company (with each CDI representing one share of common stock), and will rank pari-passu with existing CDIs of the Company on issue from their respective issue dates.</li> </ul>
<p><b>SYNDICATE</b></p>	<ul style="list-style-type: none"> <li>▪ Barrenjoey Markets Pty Limited ("<b>Barrenjoey</b>") is acting as sole bookrunner and lead manager to the Conditional Placement ("<b>Bookrunner and Lead Manager</b>")</li> </ul>

*(1) As a company incorporated in Delaware, shareholder approval may also be required to amend the Company's Certificate of Incorporation to increase the total number of authorised shares available for issuance*

# Capital raising summary (continued)

<p style="text-align: center;"><b>CONVERTIBLE NOTES</b></p>	<ul style="list-style-type: none"> <li>▪ As announced to ASX on 24 December 2025, Enlitic secured commitments for a capital raise of A\$8 million through the issue of 8,000,000 secured convertible notes (“<b>Convertible Notes</b>”). A summary of the existing terms of the Convertible Notes can be found in Enlitic’s ASX announcement dated 24 December 2025 and its notice of meeting despatched to securityholders and lodged with ASX on 14 January 2026.</li> <li>▪ Subject to certain conditions (see below), each noteholder has agreed to convert its Convertible Notes into CDIs (“<b>Conversion</b>”) on the following terms:             <ul style="list-style-type: none"> <li>– the total amount to be converted into CDIs on Conversion will be A\$10 million in aggregate across all Convertibles Notes (being A\$1.25 per Convertible Note based on 8,000,000 Convertible Notes on issue) (“<b>Total Conversion Amount</b>”). The Total Conversion Amount is a fixed amount and is in full and final satisfaction of all amounts owing under the Convertible Notes, including the face value, all accrued interest (whether capitalised or otherwise) and any other amounts. For the avoidance of doubt, no interest (whether accrued, capitalised or otherwise) is payable to the noteholders in addition to the Total Conversion Amount, and each noteholder irrevocably waives any entitlement to receive any such interest (whether in cash pursuant to Condition 4.2(c) of the Terms and Conditions of the Convertible Notes or otherwise);</li> <li>– the Conversion price will be the Placement Offer Price;</li> <li>– the Conversion date will be the date the CDIs under the Conditional Placement will be issued; and</li> <li>– the adjustment rules set out in Annexure 1 of the Terms and Conditions of the Convertible Notes will not apply in respect of the Conditional Placement or any other capital raising initiative undertaken by the Company in connection with the Conversion (including any SPP).</li> </ul> </li> <li>▪ The Conversion is conditional on satisfaction of each of the following:             <ul style="list-style-type: none"> <li>(a) (Noteholder approval) the Company obtaining Majority Noteholder Approval<sup>1</sup> to amend the Terms and Conditions of the Convertible Notes to permit Conversion on the basis described above (the “<b>Conversion Amendment</b>”);</li> <li>(b) (Shareholder approval) to the extent required to permit the Conversion on the basis described above, the Company obtaining shareholder approval:                 <ul style="list-style-type: none"> <li>– for the purposes of Listing Rules (and for all other purposes) to amend the Terms and Conditions of the Convertible Notes to reflect the Conversion Amendment;</li> <li>– for the issue of CDIs under the Conditional Placement in accordance with Listing Rule 7.1 and Listing Rule 10.11; and</li> <li>– to amend the Company’s Certificate of Incorporation to increase the total number of authorised shares available for issuance;</li> </ul> </li> <li>(c) (Placement completion) the Company successfully completing a placement of CDIs, raising gross proceeds of at least A\$12 million – this Condition may be waived by Majority Noteholder Approval; and</li> <li>(d) (Noteholder commitment) each noteholder agreeing to convert its Notes on the same terms and conditions,</li> </ul> <p>(each a “<b>Condition</b>”, and together, the “<b>Conditions</b>”).</p> </li> <li>▪ The Conditions must be satisfied or waived (as applicable) on or before 31 August 2026.</li> </ul>
<p style="text-align: center;"><b>SHARE CONSOLIDATION / REVERSE SHARE SPLIT</b></p>	<ul style="list-style-type: none"> <li>▪ Enlitic’s current CDI:common stock ratio is 1:1. Subject to obtaining relevant shareholder approval(s), Enlitic is proposing to undertake a 10:1 share consolidation / reverse share split.</li> <li>▪ The share consolidation / reverse share split is expected to take effect after completion of the Conditional Placement, Conversion of the Convertible Notes and the closing of the SPP.</li> </ul>

(1) *Majority Noteholder Approval means at least two noteholders who together hold 50% or more of the total number of Convertible Notes on issue as at the date of the relevant resolution*

# Sources and Uses

SOURCES OF FUNDS	A\$m
Conditional Placement proceeds <sup>1</sup>	15.0
<b>Total Sources</b>	<b>15.0</b>

USES OF FUNDS	A\$m
Research and Development	~3.6
Quality and Regulatory Compliance	~0.6
Strategic Development	~1.2
Sales and Marketing	~2.8
Customer Service	~1.2
Corporate	~2.8
Working Capital and Admin	~1.4
Costs associated with capital raising / restructure	~1.3
<b>Total Uses</b>	<b>15.0</b>

- **Research and Development:** Further development of Enlitic's core technology platform and further development of our migration technology
- **Quality and Regulatory:** Maintain quality certification and regulatory obligations
- **Strategic development:** Future product planning and expansion upon Ensign 2.0's use cases and migration platform
- **Sales and marketing:** Sales growth and market penetration in critical markets, including the expansion of Enlitic's sales force
- **Customer service:** Scaling of business to meet growing customer demand following implementation of Ensign 2.0
- **Corporate:** General corporate costs associated with running the business

Enlitic has a cash balance of ~A\$2.9<sup>2</sup> million as at 30 June 2026. Enlitic currently expects that the Conditional Placement (if approved by shareholders) should be sufficient to fund Enlitic's ongoing operations through to cashflow break-even

(1) Assumes all relevant shareholder approvals obtained and conditions satisfied.

(2) ~US\$2.0 million converted based on AUD/USD exchange rate of 0.70.

# Capital structure overview following the transaction

	As at 30 June 2026 (A\$m)	Pro-forma post Conditional Placement (A\$m)
Cash	~2.9 <sup>1</sup>	~17.9
Convertible Notes	~8.4	-

Capital Structure	#
Current common stock on issue	833,178,628
CDIs / common stock issued as part of the Conditional Placement	3,750,000,000
CDIs / common stock issued from Conversion of Convertible Notes	2,500,000,000
Common stock on issue post Conditional Placement and Conversion of Convertible Notes	7,083,178,628
Common stock on issue post share consolidation / reverse share split	~708,317,862

- Key assumptions:
  - All relevant approvals (including shareholder approvals) obtained and conditions satisfied
  - A\$15m Conditional Placement at the Placement Offer Price of A\$0.004 per New CDI
  - Excludes any impact from SPP
  - A\$10m of Convertible Notes converted at the Offer Price of A\$0.004
  - No issue of any additional CDIs / common stock other than in respect of the Conditional Placement and Conversion of Convertible Notes
- Enlitic's current CDI:common stock ratio is 1:1. Subject to obtaining relevant shareholder approval(s), Enlitic is proposing to undertake a 10:1 share consolidation / reverse share split

(1) ~US\$2.0 million converted based on AUD/USD exchange rate of 0.70.

## OFFER DETAILS

# Timetable<sup>1</sup>

EVENT	DATE (2026)
Trading halt	Wednesday, 1 July
Conditional Placement bookbuild opens	Wednesday, 1 July
Conditional Placement bookbuild closes	Wednesday, 1 July
Record Date for SPP	7:00pm (AEST), Thursday, 2 July
Announcement of results of Conditional Placement and announcement of SPP	Friday, 3 July
Trading halt lifted and Enlitic resumes trading on ASX	
EGM held to approve (among other things) issue of New CDIs under the Offer	Expected late July / early August
Settlement of New CDIs issued under the Conditional Placement (subject, among other things, to approval at the EGM)	Expected early / mid August
Allotment of New Securities issued under the Conditional Placement and Conversion of Convertible Notes (subject, among other things, to approval at EGM)	Expected early / mid August
Despatch of SPP booklet and expected SPP offer opening date	Expected mid August
Expected SPP offer closing date	Expected late August / early September
Share consolidation / reverse share split takes effect	Expected September

*(1) Assumes all relevant approvals (including shareholder approvals) and ASX waiver(s) obtained and conditions satisfied. All dates and times refer to AEST. The timetable (and each reference in this presentation to a date specified in the timetable) is indicative only and subject to ASX approval. Enlitic may, at its discretion, vary any of the above dates by lodging a revised timetable with the ASX. Further details in respect of the SPP will be provided in due course.*

## Post Conditional Placement & Conversion: A clear path to break-even

Rising contracted revenue and a falling cost base produce a visible crossover point. Record contracted revenue converting into receivables and operating cash flow.



(1) Based on the Placement Offer Price of A\$0.004 per New CDI on a pre-share consolidation basis.

## THE GROWTH ENGINE

# OEM channels and integrations are expanding. The foundations for a multi-billion-dollar market are built.

### THE FOUNDATION

**8 OEM agreements.**

**6 live integrations.**

**983 sites onboarded.**

Years of partnership work with the world's leading PACS vendors and health systems has created a top tier distribution network.

#### This foundation is now the launchpad:

→ Embedded in their sales motion

→ Trusted by their customer base

→ Proven across 15 countries

→ Now converting to recurring SaaS



### THE UNLOCK

**Enight SaaS is where  
ENL's true value lies.**

Every deployment is a direct pathway to an Enight subscription.

Distribution agreements, integrations and direct channels all drive customers to SaaS subscriptions.

#### ● **Recurring revenue base growing**

727 sites live and rapidly growing. Enight v2.3 and v3.0 will deliver more features and workflows to further drive SaaS revenue.

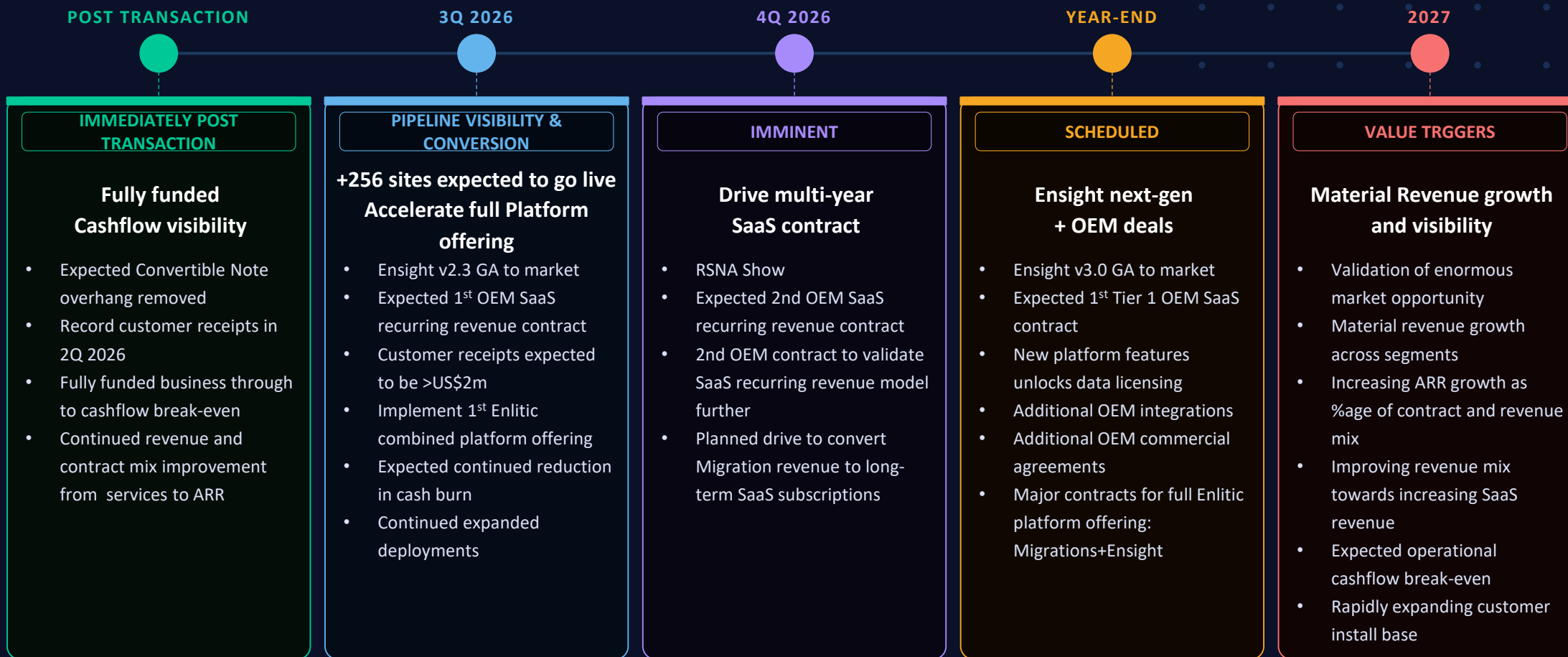
#### ● **Accelerating beyond break-even**

Migration revenue continues to grow. Enight SaaS layers on top, improving margins and accelerating the path beyond cashflow break-even.

#### ● **SaaS conversion drives long term value**

SaaS ARR will continue to grow as percentage of contract and revenue mix, even as total revenue grows.

# Near-term milestones and value drivers



*Note: at any point in time Enlitic is in discussions with clients and prospective clients in respect of the acquisition of services from Enlitic. These discussions can be at varying stages of progression, and while there is no guarantee any binding contract may be entered into, it is possible that, if they were, they could be material.*

# Key Risks

---



# Key Risks

This Appendix describes some (but not all) of the key risks associated with an investment in Enlitic, together with risks associated with the Offer. Enlitic is subject to a number of risks both specific to Enlitic's business activities and of a general nature, which may, either individually or in combination, adversely impact Enlitic's future operating and financial performance and financial condition, as well as the value of the New CDIs. This Appendix does not purport to list every risk faced by Enlitic now or in the future and is not an exhaustive list of all the risks associated with the Company or an investment in it.

Before applying for New CDIs, you should be satisfied that you have a sufficient understanding of the risks involved in making an investment in Enlitic and whether the New CDIs are a suitable investment for you having regard to your investment objectives, financial circumstances and taxation position. Prospective investors should also consider publicly available information on Enlitic, examine the full content of this presentation and consult their financial, tax and other professional advisers before making an investment decision.

## Offer risks

### **Shareholder approval**

The Conditional Placement is subject to the approval of the Company's shareholders at the EGM expected to be held in late July / early August 2026. It may also be the case that the SPP will also be subject to the approval of the Company's shareholders at the EGM.

If the Conditional Placement is not approved by shareholders, then the Company will not be able to raise the targeted A\$12 million, the price of the Company's CDIs could be materially adversely affected and the Company will have a going concern risk. Refer to "Going concern risk" below.

In addition, for completeness, as noted on slide 28, Conversion of the Convertible Notes is conditional on, among other things, successful completion of the Conditional Placement. If the Conditional Placement is not approved by shareholders, the Conditional Placement will not successfully complete, and therefore the Convertible Notes will not convert.

### **Underwriting risk**

The Offer is not underwritten, and there is no guarantee that Enlitic will raise the targeted amount under the Conditional Placement or the targeted amount under the SPP.

If the targeted amount under the Conditional Placement is not raised, then the price of the Company's CDIs could be materially adversely affected and the Company will have a going concern risk. Refer to "Going concern risk" below.

In addition, for completeness, as noted on slide 28, Conversion of the Convertible Notes is conditional on, among other things, successful completion of the Conditional Placement. If the Conditional Placement is not approved by shareholders, the Conditional Placement will not successfully complete, and therefore the Convertible Notes will not convert.

### **Dilution risk**

Upon completion of the Conditional Placement (assuming the Company raises A\$12 million), the number of common stock in the Company will increase from 833,178,628 common stock up to approximately 4,583,178,628 common stock (which, for the avoidance of doubt, excludes any CDIs which may be issued under the SPP). This increase equates to approximately 450% of the current issued common stock in the Company. It should also be noted that further common stock will be issued in respect of the Conversion of the Convertible Notes. The issue of common stock through both the Conditional Placement and the Conversion of the Convertible Notes would increase the issued common stock in the Company to approximately 7,083,178,628 (excluding any CDIs which may be issued under the SPP). This increase equates to approximately 750% of the current issued common stock in the Company.

The impact of the dilution described above may be lessened to the extent eligible CDI holders participate in the SPP.

Additionally, CDI holders may also have their investment diluted by future capital raising by the Company.

# Key Risks (continued)

## **ASX quotation**

There is no guarantee that ASX will grant quotation of the New CDIs under the Conditional Placement and/or SPP.

## **Going concern risk**

The ability for the Company to continue as a going concern is dependent on the successful completion of the Conditional Placement (including shareholders approving the Conditional Placement (see above risk disclosure)). If the Conditional Placement is not completed (including Enlitic shareholders not approving the Conditional Placement), there is a real risk that Enlitic's ability to continue as a going concern will be adversely affected, with the attendant risk of becoming insolvent.

While Enlitic currently expects that its available funds, with successful completion of the Conditional Placement, should be sufficient to fund its ongoing operations through to expected operational cashflow break-even, this is not guaranteed. This is based on Enlitic's current belief as at the date of this presentation and its budgets for upcoming expenditure requirements and anticipated incoming revenue.

Enlitic has historically incurred losses and negative cash flows and expects ongoing losses and negative cash flows. If Enlitic is unable to generate the expected cash inflows or raise further equity and/or debt funding, there is a real risk that (even if the Conditional Placement is successfully completed), Enlitic's ability to continue as a going concern will be adversely affected, with the attendant risk of becoming insolvent.

## **Future funding requirements and ability to access capital markets**

Enlitic believes that, on Completion of the Conditional Placement, it will have sufficient working capital to meet its operational requirements and business objectives through to expected operational cashflow break-even. This is based on Enlitic's current belief as at the date of this presentation and its budgets for upcoming expenditure requirements and anticipated incoming revenue.

However, the future capital requirements of the Company will depend on many factors, including the extent of further marketing and sales costs, impacts of macroeconomic conditions affecting the market in which Enlitic operates (as disclosed in further detail below, but including inflationary pressures and exchange rate risks), the timing for realising its projected pipeline and any plans to undertake further growth opportunities.

Additionally, it is likely that the Company may require further equity and/or debt funding to meet its medium to long term business objectives, or to pursue its growth strategy. There can be no assurance that such further financing can be obtained on favourable terms, or at all.

If Enlitic cannot raise funds on acceptable terms, it may not be able to meet its business objectives, grow its business or respond to competitive pressures beyond the indicated period. This may force curtailment of product development and other growth initiatives, operations, or both, or may adversely impact the ability of Enlitic to remain solvent and may force Enlitic to either dispose of operating assets or close entirely. Refer to "Solvency" risk below.

If Enlitic seeks to raise further funds by the issue of new CDIs or other securities, this may result in dilution for some or all shareholders.

Additionally, Enlitic may rely on debt funding to help fund its business operations in the future. If debt funding is used in the future, the Company will face refinancing risk if it is unable to refinance its debt when it falls due. If this occurs, the terms available to Enlitic (including in relation to pricing) on refinancing with a new debt facility may not be as favourable as those under its existing debt facilities at the time and, if there is a deterioration in the level of debt market liquidity, this may prevent the Company from being able to refinance some or all its debt.

# Key Risks (continued)

## Risks specific to Enlitic

### **Use of artificial intelligence in Enlitic's product offering**

The Company's product offering relies on the use of artificial intelligence (AI) in data management applications. The use of AI in Enlitic's product offering can lead to potentially inaccurate or unreliable results from time to time, which can cause customer dissatisfaction and lead to the loss of future customers or termination of existing customers. Further, as AI technology continues to advance and while Enlitic believes there are some barriers to entry within the market in which it operates, competitors may develop AI solutions that compete with Enlitic's product offering. This could have an impact on Enlitic's existing and prospective customer base as it may lose market share to competitors who are able to offer an alternative solution.

### **Perception of AI generally in the market**

Enlitic operates in an industry where the use of AI in radiology has certain connotations of triage and pathology detection. This is not consistent with how AI is utilised in Enlitic's products. Enlitic's position in the market may be adversely affected if potential customers consider Enlitic to be an AI company and pigeonhole Enlitic into a category that does not address Enlitic's true enterprise capabilities. A lack of accurate market positioning has the potential to stall the Company's sales process and may adversely affect the financial performance of the Company. In addition, the Company may need to respond quickly and effectively to market perceptions to overcome the competitive pressures. This may have an adverse effect on Enlitic's financial and/or operational performance.

### **Enlitic may fail to retain existing customers and attract new customers**

The success of Enlitic's business and implementation of its growth strategy (including the achieving of operational cashflow break-even) relies on its ability to retain existing customers and attract new customers. There is no guarantee that Enlitic will be able to enter into contracts with new customers on similar terms to its existing customers (including as to initial contract term, subscription fees and renewal mechanisms) or at all.

Given Enlitic's business model is currently based on subscription fee revenue, an inability to attract new customers may have a materially adverse impact on Enlitic's financial performance and cash flows.

Additionally, Enlitic cannot guarantee that any existing or future customers will not terminate their arrangements with Enlitic during or at the end of their initial contract term or any subsequent term. There is a risk that customers may reduce or cease usage of Enlitic's offerings or that they may not increase their usage, which would result in a reduction (or limited growth) in the revenue generated by Enlitic.

### **Integration of Enlitic products**

To the extent that Enlitic's offering needs to be integrated within a customer's information technology environment, there is a risk that the incorrect or improper integration or use of Enlitic software could result in customer dissatisfaction, customer data loss or corruption, and negatively affect Enlitic's business, operations, financial results and growth prospects. There is also a risk that the incorrect or improper integration or use of Enlitic software or Enlitic's failure to provide adequate integration, maintenance or support services to its customers, may adversely affect Enlitic's reputation and result in a reduction in new sales, recurring sales by existing customers and loss of customers, or negative publicity or legal claims against the Company.

### **Pricing risk**

Enlitic currently primarily generates revenue by charging fees for migration services and subscription fees to its customers for the length of the contract term. Enlitic's customers may try to renegotiate contract terms for more favourable terms or discounts, which would result in a direct reduction in the revenue generated by Enlitic.

To stay competitive, Enlitic may need to adjust its pricing models, or invest significantly more in innovation and development in relation to Enlitic's products. Increases in costs of third party software used by Enlitic and other costs of servicing Enlitic's products may decrease the margin which Enlitic can earn under its pricing models if it is unable to pass on those increases to its customers because of competitive pressures or other reasons. Further, changes in customer behaviour (including, for example, changes in demand for different products), contract terms or changes in customer preferences in how customers choose to interact with Enlitic, may adversely impact the margin Enlitic is able to achieve from its contracts. Any of these factors may adversely affect the financial performance of Enlitic.

# Key Risks (continued)

## **Failure to realise benefits from product research and development**

Developing software and technology is expensive and often involves an extended period of time prior to any return on investment (if at all). The continued investment in innovation and related product development opportunities is an important aspect of Enlitic's business. Enlitic believes that it must continue to dedicate resources to innovation to develop Enlitic's software and technology product offering to maintain its competitive position. Enlitic may not, however, receive benefits from this investment for several years or may not receive benefits at all.

## **Failure to realise benefits from acquisition of Laitek**

The Company acquired Laitek in October 2024. There is a risk that the Company is not able to realise the potential benefits of synergies expected from the acquisition, including the Company's potential enhanced competitive profile and scale advantages.

## **Commercialisation**

There is a risk that Enlitic's products could lose all or part of their commerciality. This could occur because of any one of several factors, including redundancy of products due to alternate products entering the market from a competitor or otherwise. There can be no guarantee that its existing products will continue to be commercially viable. Any loss of commerciality of its products may adversely affect Enlitic's financial performance.

In addition, the commercial success of Enlitic's new technology products is reliant on the acceptance and take up of those products by customers. The level of market acceptance will depend on several factors including:

- completing the development and production of products in a cost effective and timely manner;
- the advantages of Enlitic's products over competitors' and the pricing of Enlitic's products when compared to those of competitors;
- the ability of Enlitic to successfully market the products, demonstrating safety, efficacy, and cost effectiveness;
- the ability for Enlitic to scale up delivery and implementation levels to meet customer demand; and
- the individual preferences of the customers; and the ability of Enlitic's products to perform to expected standards.

In addition, the acceptance of Enlitic's new products may be slower than expected or may not gain enough acceptance to reach sufficient critical mass for ongoing commercial production. Enlitic cannot guarantee that any products under development will result in the launch of a commercially viable or successful product.

# Key Risks (continued)

## **Ability to attract and retain skilled staff**

Enlitic's long term growth and performance is dependent on attracting and retaining highly skilled staff, particularly in Enlitic's management and product development teams. Despite having structured incentive programs in place, there is a risk that Enlitic will be unable to attract and retain the necessary staff to pursue its business model, including due to competition in the market. This risk may be heightened if resolutions to be considered by shareholders at a meeting relating to the issue of securities as incentives to management and staff are not passed. An inability to attract or retain staff could impact management's ability to operate the business and achieve performance targets and strategic growth objectives.

Additionally, since Enlitic relies on the technological expertise of its employees to maintain and develop intellectual property, the loss of key staff members may lead to a loss of operational knowledge, technology capabilities, key partner and customer relationships, and industry expertise, as well as delays in product launches and new features or applications.

## **Enlitic has limited sales and marketing experience**

In the future, Enlitic may need to, among other things, expand its sales and marketing team. It may therefore need to commit increased resources to product sales and marketing. There is a risk that the Company will be unable to develop sufficient sales and marketing capabilities to effectively commercialise its products.

## **Competition**

Currently, Enlitic believes there are no competitors to Enlitic's ENDEX product in the global healthcare IT market in the radiology sub-sector. However, with respect to Enlitic's current or proposed offerings in relation to anonymisation, billing/coding and real-world evidence and migration services, there are other competitors. Enlitic faces several risks in this regard, including:

- new competitors could enter the market with an incumbent install base and leverage their current technologies into that install base, affecting Enlitic's ability to engage these prospects;
- existing or new competitors could offer products at lower prices, which may affect the ability of Enlitic to sustain or increase prices and attract or retain customers;
- Enlitic may fail to anticipate and respond to changing opportunities, legislation, technology, or customer requirements in the industry as quickly as competitors; and
- existing or new competitors may discover and develop new products or improve existing products, which may improve their competitive positioning relative to Enlitic.

Because of these risks, Enlitic's current and future technologies and products may become obsolete or uncompetitive resulting in adverse effects on revenue, margins, and profitability.

## **Market sizing has not been established with precision**

Enlitic's estimates of the size and potential value of the total serviceable market is based on internal and third party estimates. While Enlitic considers the assumptions and the data underlying its estimates to be reasonable, these assumptions and estimates may not be correct and the conditions supporting its assumptions or estimates may change at any time, thereby reducing the predictive accuracy of these underlying factors. As a result, the Company's estimates of the size and potential value of the total serviceable market for its current or future products may prove to be incorrect. If the actual number of facilities who would benefit from Enlitic's products, the price at which Enlitic can sell future products, or the size and potential value of the total serviceable market for Enlitic's products is smaller than the Company has estimated, it may impair Enlitic's sales growth and have an impact on its business.

# Key Risks (continued)

## **Investment highly speculative**

Prospective investors should consider that an investment in Enlitic is highly speculative and should consult their professional advisors before deciding whether to apply for CDIs under the Offer. The CDIs carry no guarantee with respect to the payment of dividends, returns on capital or the market value of those CDIs. The Company does not currently propose to pay dividends and is unlikely to pay a dividend for a period of time, if at all.

## **Approval of technology**

There are many risks associated with the development of new technology, particularly in the health sector where regulatory and safety standards are paramount. While Enlitic already complies with the relevant regulatory requirements for registration of medical devices in the jurisdictions in which it sells or distributes its products, the regulatory landscape may change or the various approvals required could restrict Enlitic from making certain changes to its product suite or introducing new products.

## **Future profitability**

Enlitic is still in the early stages of sales and commercialisation of its product offering. To date, it has funded its operations principally through debt funding, issuing securities, seeking research and development tax refunds and by applying for grants. Like many early stage healthcare technology companies, Enlitic is not yet profitable and has historically incurred losses. There is no guarantee that Enlitic will be able to grow its product sales in any jurisdiction. If Enlitic fails to penetrate the Australian and international markets further, it may never become profitable. Additionally, while Enlitic has identified a pipeline of potential customer opportunities, there is no guarantee that these opportunities will progress to customer contracts or generate any revenue for Enlitic.

## **Solvency**

As noted above, Enlitic has historically incurred losses and negative cash flows, and expects ongoing losses and negative cash flows. This is a key driver for Enlitic likely needing to raise future funding in the longer term as described in the risk factor above. If Enlitic is unable to generate cash inflows, raise sufficient funds on acceptable terms or access available funding alternatives to meet its longer term future working capital requirements, there is a real risk that, following use of funds raised under the Conditional Placement, Enlitic's ability to continue as a going concern will be adversely affected, with the attendant risk of becoming insolvent.

## **Concentration of customers**

Enlitic's customer base currently consists of healthcare providers and distribution partners. Enlitic's offering to any one of these customers can generate a large proportional amount of revenue, and accordingly, the financial performance of Enlitic is susceptible to the loss of one or more of these customers.

Enlitic's current customers are within the United States, Europe, the United Kingdom, Australia and New Zealand, with distribution channels into Japan. Expansion beyond these jurisdictions may expose Enlitic to risks relating to managing crossborder operations, including but not limited to, staffing, increased costs to protect intellectual property, differing and potentially adverse tax consequences, increased and conflicting regulatory compliance requirements and political instability.

Accordingly, any efforts to establish Enlitic's customer base beyond the existing jurisdictions may not be successful and this, in turn, may materially affect the Company's ability to implement its growth strategy and financial performance.

The delay or failure of Enlitic's customers to pay their debts to Enlitic when due may have a material adverse impact on the Company's future financial performance, cash flows and financial position. This impact may be exacerbated by concentration of Enlitic's customer base. The Company maintains provisions for bad debt and doubtful debts, the adequacy of which is regularly reviewed. If these provisions are inadequate, there may be an adverse impact on the Company's future financial performance and position.

# Key Risks (continued)

## Protection of intellectual property rights

The protection of the intellectual property relied upon by Enlitic is critical to its business and commercial success. The value of many Enlitic products depends on granted patents, trademarks, and other intellectual property rights such as licenses to exploit intellectual property rights which Enlitic may have been granted by third parties, as well as unregistered intellectual property such as know-how and trade secrets.

If the Company is unable to protect or enforce the intellectual property rights embodied in its products, there is a risk that other companies will incorporate the intellectual property into their technology, which could adversely affect the Company's ability to compete.

There is a risk that Enlitic may be unable to detect the unauthorised use of intellectual property rights in all instances, with respect to trade secrets and software. There is also a risk that the Company will be unable to register or otherwise protect new intellectual property rights in the future, or that the relevant intellectual property authorities may re-examine the patentability of Enlitic's licensed or owned patents.

There is also a risk that Enlitic's intellectual property may be compromised, including:

- Enlitic's current or former employees may breach, or may have breached, requirements regarding confidentiality or protection of intellectual property;
- Enlitic's third-party vendors may gain insights into Enlitic's intellectual property, including Enlitic's proprietary systems, and use these findings to develop alternative technologies that compete with Enlitic;
- unauthorised parties may obtain or copy some or all of Enlitic's intellectual property which may ultimately result in competitors adopting and commercialising such intellectual property;
- competitors may develop alternative intellectual property that closely mirrors or circumvents Enlitic's intellectual property and therefore offer very similar services which are competitive to those provided by Enlitic; and/or
- Enlitic's inadvertent failure to protect its intellectual property sufficiently.

Any such breaches or competing technologies could erode Enlitic's competitive position, which could have a material adverse impact on Enlitic's business, operating and financial performance, and/or growth.

If Enlitic believes its intellectual property rights have been infringed, it may initiate, or otherwise be involved in litigation against third parties for infringement, or to establish the validity of Enlitic's rights. Any litigation, whether successful, could be costly, time-consuming, and potentially difficult to enforce, and would divert the efforts of its personnel.

## Breach of third party intellectual property rights

There is a risk that third parties may allege that Enlitic (or its products) has infringed their intellectual property rights. To the extent Enlitic gains greater market visibility, Enlitic faces a higher risk of being the subject of intellectual property infringement claims.

If a third party accuses Enlitic of infringing its intellectual property rights or commences litigation against Enlitic for patent infringement or other intellectual property rights, Enlitic may incur significant costs in defending such action. As noted above, any such litigation could be costly, time-consuming, and potentially difficult to enforce. In the event of a successful infringement claim against Enlitic, it may be required to cease certain relevant activities, pay significant damages and obtain one or more licenses from the prevailing third party, and it may be subject to an injunction preventing the supply of Enlitic's products. This could result in delays in product introductions and loss of substantial resources while it attempts to develop alternative products, which could have a significant negative effect on Enlitic's business and financial position. The Company has not budgeted for potential legal costs of intellectual property claims and significant legal costs would have a negative effect on the Company's financial position.

# Key Risks (continued)

## **Unforeseen expenditure**

Expenditure may need to be incurred that has not been foreseen by Enlitic, which may adversely affect the expenditure proposals of Enlitic and its proposed business plans.

### **Litigation, disputes and claims**

Enlitic may be subject to litigation and other disputes and claims in the ordinary course of its business, including employment disputes, contractual disputes, indemnity claims, occupational health and safety claims, or criminal or civil proceedings. Even if the Company is ultimately successful, there is a risk that such litigation, disputes, and claims could materially adversely affect Enlitic's business, operating and financial performance, including as a result of the payment of any settlement sums or fines, operational impacts and reputational damage.

As at the date of this Presentation, Enlitic is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against Enlitic.

## **Security breaches and loss of data**

Given the nature of Enlitic's business, it collects and stores sensitive customer information, including procedure-based information, personal and medical information, insurance information and other potentially personally identifiable information. Although Enlitic takes measures to protect sensitive information from unauthorised access or disclosure, there is a risk that any system failure of software or services provided could compromise Enlitic's data security and integrity. Similarly, deliberate, malicious, or otherwise unauthorised access or hacking of these systems or networks would similarly compromise Enlitic's security and integrity.

There can be no assurance that the Company's efforts to detect and prevent these events will be successful, and any of these events could materially and adversely affect the Company's business, financial condition, and results of operations. These events may also expose the Company to reputational damage, legal claims, termination of customer contracts and/or regulatory scrutiny and fines.

Additionally, any security or data issues experienced by other biotech or software companies globally could adversely impact customers' trust in providing access to sensitive data generally, which could adversely impact the Company's ability to provide its offering and generate revenue.

## **Failures or disruptions in technology**

The Company depends on the performance, reliability, and availability of its technology systems. Enlitic may in the future experience website and cloud service disruptions, storage failures, outages, and other performance problems related to these vendors. If these services are unavailable, Enlitic could suffer interruptions to its business, damage to its reputation, be exposed to legal liability, and lose customers, all of which could negatively affect Enlitic's business.

In addition, Enlitic relies on hosted cloud technologies provided by Amazon Web Services and may use other cloud services in the future to operate critical functions of its business and services. Any increase in price from, or termination of contracts for any reason with third party service providers could negatively impact Enlitic's operating and financial performance and reputation. In such circumstances, Enlitic may be required to undertake additional development tasks internally or find new suppliers of such services, who may offer less favourable terms.

# Key Risks (continued)

## **Compliance with laws and regulations**

Given the nature of the Company's business, it is subject to a wide range of legal and regulatory requirements which are constantly evolving, including privacy laws and intellectual property laws in numerous jurisdictions. There is potential that the Company may become subject to additional legal or regulatory requirements if its business, operations, or geographic outreach expands in the future, or if laws and regulations change in respect of the jurisdictions in which it operates.

There is a risk that new legislation or changes to the legal and regulatory landscape may make it uneconomic for the Company to continue to operate, or expand into, those jurisdictions in accordance with its strategy. This may materially impact the Company's financial position.

## **Climate risk**

There are a number of climate-related factors that may affect the operations and proposed activities of the Company, including the emergence of new or expanded regulations associated with transitioning to a lowercarbon economy and market changes related to climate change mitigation.

## **Insurance**

Enlitic plans to maintain insurance coverage that it considers appropriate for its needs. However, there is no guarantee that such insurance or any future necessary coverage will be available to the Company at competitive premiums (if at all) or that, in the event of a claim, the level of insurance carried by the Company now or in the future will be adequate. The Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition, and results of the Company.

## **General Risks**

### **General**

Investors should be aware that there are risks associated with any securities investment. The prices at which the Company's CDIs trade may be above or below the offer price under the Conditional Placement and the SPP, and may fluctuate in response to a number of factors, including those noted below.

#### Liquidity risk

There can be no guarantee that there will continue to be active market for CDIs or that the price of CDIs on ASX at any given time will be above the offer price under the Conditional Placement and SPP. The CDIs are only listed on the ASX and are not currently proposed to be listed for trading on any other securities exchange.

There may be relatively few or many potential buyers or sellers of the CDIs on the ASX at any time, which may increase the volatility of the market price of the CDIs, making it difficult for investors to dispose of CDIs they are issued under the Equity Raising or to acquire new CDIs, or result in CDI holders receiving a market price for their CDIs that is less than the price that CDI holders paid. When trading volume is low, significant price movement can be caused by trading in a relatively small number of CDIs. If illiquidity arises, there is a real risk that CDI holders will be unable to realise their investment in Enlitic.

# Key Risks (continued)

## **Taxation**

The acquisition and disposal of CDIs will have tax consequences, which will differ depending on the individual circumstances of each investor. Investors are urged to obtain independent tax advice about the consequences of acquiring and disposing of CDIs.

There is the potential for changes to tax laws. Any change to the current rates of taxes imposed on Enlitic companies in the relevant jurisdictions is likely to affect returns to CDI holders.

An interpretation of taxation laws by the relevant tax authority that is contrary to Enlitic's view of those laws may increase the amount of tax to be paid or cause changes in the carrying value of tax assets in Enlitic's financial statements. In addition, any change in tax rules and tax arrangements could have an adverse effect on securityholder returns.

Changes to international accounting practices

Changes to the International Financial Reporting Standards (IFRS) are determined by the International Accounting Standards Board (IASB). The IASB may from time to time, introduce new or refined IFRS. It is also possible for interpretations of existing Australian Accounting Standards (AAS) to evolve over time. This may affect the way Enlitic measures and recognises accounting items, which could have adverse impacts on the business, financial performance and position reported in Enlitic's financial statements. This may also affect the comparability of results from year to year.

There is also a risk that the interpretation of existing IFRS, including those relating to the measurement and recognition of key statement of profit or loss or balance sheet items, may differ. Any changes to the AAS or to the interpretation of those standards may have a material adverse effect on Enlitic's reported financial performance and position.

Additionally, pursuant to the requirements of the U.S. Exchange Act, Enlitic will be required to prepare its accounts in accordance with the Generally Accepted Accounting Principles in the United States of America (U.S. GAAP) if (i) it lists any of its securities on a US national securities exchange or (ii) at the end of any future financial year in the future, it has total assets greater than US\$10 million and exceeds 2,000 holders of record in total or 500 or more holders of record who are not 'accredited investors' as defined in Rule 501 of Regulation D of the U.S. Securities Act. There may be differences in reporting under IFRS and U.S. GAAP, which may impact Enlitic's financial performance and the preparation of accounts in accordance with U.S. GAAP and other costs associated with being a reporting issuer under the U.S. Exchange Act could be significant.

## **Exchange rate risks**

Additionally, the proceeds of the Equity Raising will be received in Australian dollars while Enlitic's functional currency is U.S. dollars. Enlitic is not currently hedging against exchange rate fluctuations, and consequently it will be at the risk of any adverse movement in the U.S. dollar – Australian dollar exchange rate between the pricing of the Equity Raising and the closing of the Equity Raising. If the Australian dollar falls during this period, the net proceeds of the Equity Raising, after being converted to U.S. dollars, will be reduced, meaning Enlitic will have less money to spend on the proposed use of funds set out in this Presentation.

The New CDIs are expected to be listed on the ASX and priced in Australian dollars. However, Enlitic's management accounts and financial statements are maintained and presented in USD. Accordingly, movements in foreign exchange rates may cause the price of CDIs to fluctuate for reasons unrelated to Enlitic's financial performance and may result in a discrepancy between Enlitic's actual results and investors' expectations of returns on CDIs expressed in Australian dollars.

## **Force majeure**

Events may occur within or outside Australia that negatively impact global, Australian, or other local economies relevant to Enlitic's financial performance, operations and/or the price of CDIs. These events include but are not limited to new pandemics, acts of terrorism, an outbreak or escalation of international hostilities (including in respect of the Russia / Ukraine conflict, Israel / Palestine conflict and Iran / Israel / Lebanon / United States conflict, fires, floods, earthquakes, any funding-related shutdown of the U.S. federal government, labour strikes and civil wars) which may impact Enlitic's supply chain, the demand for its products, employees, customers and its ability to conduct business.

# International Offer Restrictions

---

# International Offer Restrictions

This document does not constitute an offer of New CDIs of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New CDIs may not be offered or sold, in any country outside Australia except to the extent permitted below.

## Hong Kong

**WARNING:** This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “SFO”). Accordingly, this document may not be distributed, and the New CDIs may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New CDIs has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New CDIs that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New CDIs may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

## New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the “FMC Act”).

The New CDIs are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

## Singapore

This document and any other materials relating to the New CDIs have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New CDIs, may not be issued, circulated or distributed, nor may the New CDIs be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New CDIs being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New CDIs. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

# International Offer Restrictions (continued)

## United Kingdom

This document has not been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 (“POATRs”)) has been published or is required to be published in respect of the New CDIs.

This document is issued on a confidential basis to “qualified investors” (within the meaning of paragraph 2 of Schedule 1 to the POATRs) in the United Kingdom. The New CDIs may not be offered or sold in the United Kingdom by means of this document or any other document except pursuant to an exemption from the general prohibition on offers of relevant securities to the public in the United Kingdom. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) received in connection with the offer or sale of the New CDIs has been, and only will be, communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“FPO”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (“relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.