FortifAI Limited
ACN 627 145 260

Notice of Meeting

Notice is given that the Meeting will be held at:

Time:	11:00 am (AWST)
Date:	7 August 2026
Place:	Level 4, 88 William Street Perth WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on 5 August 2026.

Business of the Meeting

Agenda

1. Resolution 1 – Ratification of prior issue of Securities – February Placement

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

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,666,667 Shares to February Placement Participants under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of February Placement Participants or any of its associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

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

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares to the Joint Lead Managers (or their nominee(s)) under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Joint Lead Managers (or their nominee(s)) or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Ratification of agreement to issue Securities – SPMB Agreement

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue 239,000 Shares to David Mullarkey (or his nominee(s)) under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of David Mullarkey (or his nominee(s)) or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Ratification of prior issue of Securities – May Placement

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,979,021 Shares to May Placement Participants under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of May Placement Participants or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Ratification of prior issue of Securities – Petra Capital Options

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

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,097,902 Options to Petra Capital Pty Ltd (or its nominee(s)) under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Petra Capital Pty Ltd (or its nominee(s)) or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval to issue Performance Rights to CEO – Kelly Herrell

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

> *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Kelly Herrell (or his nominee(s)) 24,632,677 Performance Rights, on the terms and conditions set out in the Explanatory Statement"*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Kelly Herrell (or his nominee(s)), or any person who will obtain a material personal benefit as a result of the proposed issue, or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

(c)

7. Resolution 7 – Approval to issue Performance Rights to CSO – Jamie Pope

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Jamie Pope (or his nominee(s)) 14,224,803 Performance Rights, on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Jamie Pope (or his nominee(s)), or any person who will obtain a material personal benefit as a result of the proposed issue, or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Approval to issue Performance Rights to a related party – Yosef Keret

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Yosef Keret (or his nominee(s)) 6,000,000 Performance Rights, on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 (being a Director of the Company and any of their respective associates) who is eligible to participate in the Company's Equity Incentive Plan, or any associates of those persons. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

(c)

9. Resolution 9 – Approval to issue Performance Rights to a related party – Shannon Robinson

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Shannon Robinson (or her nominee(s)) 2,000,000 Performance Rights, on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 (being a Director of the Company and any of their respective associates) who is eligible to participate in the Company's Equity Incentive Plan, or any associates of those persons. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. Resolution 10 – Enable the issue of Equity Incentives under an Employee Incentive Scheme – Equity Incentive Plan

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

> *"That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, approval is given to enable the Company to issue Equity Incentives under the employee incentive scheme titled "Equity Incentive Plan", on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Equity Incentive Plan, or any of their associates. However, this does not apply to a vote cast in favour the resolution by:

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(B) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated: 30 June 2026

By order of the Board

Jake van der Hoek
Joint Company Secretary

Voting in person

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

Voting by proxy

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

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

(a) each Shareholder has a right to appoint a proxy;

(b) the proxy need not be a Shareholder of the Company; and

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

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

(a) if proxy holders vote, they must cast all directed proxies as directed; and

(b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

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

Explanatory Statement

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

1. Resolution 1 – Ratification of a prior issue of Securities – February Placement

1.1 General

On 20 February 2026, the Company announced a placement to raise $5,000,000 through the issue of 16,666,667 Shares at an issue price of $0.30 each which was completed with institutional and sophisticated investors.

Resolution 1 seeks Shareholder approval to ratify the issue of the Shares.

1.2 ASX Listing Rule 7.1

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

1.3 ASX Listing Rule 7.4

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

1.4 Effect of the Resolution

The issue of the Shares the subject of Resolution 1 did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval. The issue used up part of the Company's Placement Capacity, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of issue, sufficient Placement Capacity was available that the issue did not breach ASX Listing Rule 7.1.

If Resolution 1 is passed, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity without the requirement to obtain prior Shareholder approval and the base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 1 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed, the result being that the Shares the subject of Resolution 1 will continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue.

1.5 Board Recommendation

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

1.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) the Shares were issued to the February Placement Participants, being institutional and sophisticated investors identified by the Joint Lead Managers. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company;

(b) the number of Shares issued was 16,666,667;

(c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued on 27 February 2026;

(e) the Shares were issued for $0.30 each; and

(f) the Company is applying the funds to advance the Company's business activities, in particular additional funding for key development milestones and driving commercialisation activities, as well as for general working capital; and

(g) the Shares were issued pursuant to the terms of subscription with the February Placement Participants.

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

2.1 General

The Company appointed 708 Capital Pty Ltd and Sandton Capital Pty Ltd to act as **Joint Lead Managers** for the placement of Shares the subject of Resolution 1. The fees payable to the Joint Lead Managers (or their nominee(s)) were 6% (excluding GST) of the gross proceeds raised from the placement. Payment of these fees ($300,000) was satisfied by the issue of 1,000,000 Shares at a deemed issue price equal to the placement issue price ($0.30).

Resolution 2 seeks Shareholder approval to ratify the issue of these Shares.

2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

2.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 is summarised at Section 1.3.

2.4 Effect of the Resolution

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

If Resolution 2 is passed, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity without the requirement to obtain prior Shareholder approval and the base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the

Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

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

2.5 Board Recommendation

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

2.6 Technical information required by ASX Listing Rule 7.5

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

(a) the Shares were issued to the Joint Lead Managers (or their nominee(s)). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company;

(b) the number of Shares issued was 1,000,000;

(c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued on 27 February 2026;

(e) the Shares were issued for nil cash consideration in satisfaction of fees payable under the engagement of the Joint Lead Managers related to the placement the subject of Resolution 1 with the Shares issued at a deemed issue price equal to the issue price of the placement ($0.30); and

(f) the Shares were issued pursuant to an engagement with the Joint Lead Managers, a summary of the material terms of which is set out in Section 2.1.

3. Resolution 3 – Ratification of agreement to issue Securities – SPMB Agreement

3.1 General

On 27 March 2026, the Company announced a proposed issue of 239,000 Shares pursuant to the terms of a consultancy agreement with SPMB LLC (**Consultancy Agreement**) at a deemed issue price of $0.30 per Shares in part payment for executive search services being provided to the Company in relation to the appointment of a CEO. A cash retainer fee of US$150,000 was also paid.

The Shares are proposed to be issued on 31 August 2026 and will be subject to a 3 month voluntary escrow period from the date of issue.

Resolution 3 seeks Shareholder approval to ratify the agreement to issue these Shares.

3.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

3.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 is summarised at Section 1.3.

3.4 Effect of the Resolution

The agreement to issue the Shares the subject of Resolution 3 did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval. The agreement to issue used up part of the Company's Placement Capacity, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of the agreement to issue, sufficient Placement Capacity was available that the issue did not breach ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity without the requirement to obtain prior Shareholder approval and the base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 3 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed, the result being that the Shares the subject of Resolution 3 will continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue.

3.5 Board Recommendation

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

3.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

(a) the Shares are to be issued to David Mullarkey (or his nominee(s)). The Company confirms that no Material Persons are to be issued more than 1% of the issued capital of the Company;

(b) the number of Shares agreed to be issued is 239,000;

(c) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and subject to 3 months voluntary escrow from the date of issue;

(d) the Shares are proposed to be issued on 31 August 2026 and in any event will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(e) the Shares are to be issued for nil cash consideration in part payment for services being provided to the Company under the Consultancy Agreement at a deemed issue price of $0.30 per Share; and

(f) the Shares are being issued pursuant to the terms of the Consultancy Agreement, the material terms of which are summarised at Section 3.1.

4. Resolution 4 – Ratification of a prior issue of Securities – May Placement

4.1 General

On 28 April 2026, the Company announced a strategic placement to institutional and sophisticated investors to raise $15,000,000 through the issue of 20,979,021 Shares at an issue price of $0.715 each.

Resolution 4 seeks Shareholder approval to ratify the issue of these Shares.

The Company appointed Petra Capital Pty Ltd, 708 Capital Pty Ltd and Sandton Capital Pty Limited to act as **Joint Lead Managers** for this placement of Shares. The fees payable to the Joint Lead Managers (or their nominee(s)) were 6% (excluding GST) of the gross proceeds raised from the placement. These fees were paid in cash. In addition, Petra Capital Pty Ltd (or its nominee(s)) were issued 2,097,902 Options in consideration for acting as book runner to the placement. The issue of these Options is the subject of Resolution 5.

4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

4.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 is summarised at Section 1.3.

4.4 Effect of the Resolution

The issue of the Shares the subject of Resolution 4 did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval. The issue used up part of the Company's Placement Capacity, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of issue, sufficient Placement Capacity was available that the issue did not breach ASX Listing Rule 7.1.

If Resolution 4 is passed, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity without the requirement to obtain prior Shareholder approval and the base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 4 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed, the result being that the Shares the subject of Resolution 4 will continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue.

4.5 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

4.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

(a) the Shares were issued to the May Placement Participants, being institutional and sophisticated investors identified by the Joint Lead Managers. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company;

(b) the number of Shares issued was 20,979,021;

(c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued on 7 May 2026;

(e) the Shares were issued for $0.715 each; and

(f) the Company is applying the funds to accelerate technology, marketing and business development of Nol8 Technology, support business development programs for existing assets, strengthen commercial initiatives and general working capital; and

(g) the Shares were issued pursuant to individual firm commitment subscription agreements with each of the May Placement Participants.

5. Resolution 5 – Ratification of a prior issue of Securities – Petra Capital Options

5.1 General

On 7 May 2026, the Company issued 2,097,902 Options in consideration for services provided by Petra Capital Pty Ltd in relation to the placement the subject of Resolution 4 (**Petra Capital Options**).

Resolution 5 seeks Shareholder approval to ratify the issue of these Options.

5.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

5.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 is summarised at Section 1.3.

5.4 Effect of the Resolution

The issue of the Options the subject of Resolution 5 did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval. The issue used up part of the Company's Placement Capacity, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of issue, sufficient Placement Capacity was available that the issue did not breach ASX Listing Rule 7.1.

If Resolution 5 is passed, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity without the requirement to obtain prior Shareholder approval and the base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 5 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed, the result being that the Options the subject of Resolution 5 will continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue.

5.5 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

5.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

(a) the Options were issued to Petra Capital Pty Ltd (or its nominee(s));

(b) the number of Options issued was 2,097,902;

(c) the Options were issued on the terms and conditions set out in Schedule 1;

(d) the Options were issued on 7 May 2026;

(e) the Options were issued for nil cash consideration, accordingly no funds were raised; and

(f) the Options were issued as pursuant to the terms of engagement in relation to the placement the subject of Resolution 4, the material terms of which are summarised at Section 4.1.

6. Resolution 6 – Approval to issue Performance Rights to CEO – Kelly Herrell

6.1 General

On 1 June 2026, the Company announced the appointment of Mr Kelly Herrell as Chief Executive Officer of the Company and its AI infrastructure subsidiary, NoI8.

The material terms of Mr Herrell's appointment are:

Commencement Date	1 June 2026
Base Salary	US$350,000 per annum
Short term incentives	A discretionary cash bonus of up to US$150,000 based on performance KPIs established by the Board in collaboration with the CEO
Long term incentives	24,632,677 CEO Performance Rights (refer to table below for details of tranches and vesting conditions)
Term	Ongoing until terminated by either party in accordance with the terms of the Executive Services Agreement
Notice Period	3 months by either party
Other terms	Standard terms covering executive responsibilities and duties, intellectual property, confidentiality and moral rights

The **CEO Performance Rights** comprise:

Tranche	**Quantity**	**Vesting Condition/Expiry Date***
1	4,720,669	12 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
2	4,720,669	24 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
3	4,720,669	36 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
4	4,720,669	48 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan

		Expiry date: 5 years from the date of issue
5	2,516,667	Existing Class C Performance Rights vesting condition Upon an independently verified (by a suitably qualified professor from a recognized technological university in Australia or Israel, determined by the Board) and the Company announcing demonstration of more than 3 times data per dollar vs industry-standard CPU pattern matching on production-scale streams (including challenging inputs), with stable latency under load and clear scaling in throughput, by 2 November 2026. Expiry date: 2 February 2027
6	2,516,667	Existing Class D Performance Rights vesting condition Upon an independently verified (by a suitably qualified professor from a recognized technological university in Australia or Israel, determined by the Board) and the Company announcing delivery of an MVP for streaming data validation that outperforms industry-standard CPU solutions, which is measured on production-like streams, as either more than three times throughput on challenging use-cases, or tighter worst-case latency at comparable throughput, by 2 February 2027. Expiry date: 2 August 2027
7	2,516,667	Existing Class E Performance Rights vesting condition Upon the Company announcing that it has entered into at least two (2) binding design partnership agreements to advance the NoI8 technology with clear success criteria and access to production-like data, by 2 August 2027. Expiry date: 2 February 2028

**Unless otherwise determined by the rules of the Equity Incentive Plan*

Resolution 6 seeks Shareholder approval to issue the CEO Performance Rights.

6.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

6.3 Effect of the Resolution

If Resolution 6 is passed, then the Company will be able to proceed with the issue of the CEO Performance Rights during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 6 is not passed, the Company will need to agree alternative form of compensation with the CEO in respect of this portion of the remuneration.

6.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6.

6.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

(a) the CEO Performance Rights will be issued to Mr Herrell (or his nominee(s));

(b) the maximum number of CEO Performance Rights to be issued is 24,632,677, as further described in Section 6.1;

(c) the CEO Performance Rights will be issued on the terms and conditions set out in Schedule 2;

(d) the CEO Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Shares will occur on the same date;

(e) the CEO Performance Rights will be issued for nil cash consideration;

(f) the purpose of the issue of the CEO Performance Rights is in satisfaction of a component of the CEO's remuneration package; and

(g) the CEO Performance Rights are being issued pursuant to the terms of engagement of Mr Herrell as CEO of the Company, the material terms of which are summarised at Section 6.1.

7. Resolution 7 – Approval to issue Performance Rights to CSO – Jamie Pope

7.1 General

The Company proposes, subject to Shareholder approval, to issue 14,224,803 Performance Rights to Mr Jamie Pope (or his nominee(s)), the Chief Solutions Officer of the Company's Nol8 team, pursuant to an invitation under the Company's Equity Incentive Plan.

The **CSO Performance Rights** comprise:

Tranche	Quantity	Vesting Condition/Expiry Date*
1	2,735,539	6 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
2	2,735,539	12 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
3	2,735,539	24 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition

4	2,735,539	36 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
5	547,108	Existing Class E Performance Rights vesting condition Upon the Company announcing that it has entered into at least two (2) binding design partnership agreements to advance the Nol8 technology with clear success criteria and access to production-like data, by 2 August 2027. Expiry date: 2 February 2028
6	547,108	Upon the Nol8 Sales Team formally launching 3 product use-cases between the date of Mr Pope's appointment and 31 August 2026 Expiry date: 31 August 2028
7	547,108	Upon the Company announcing to ASX it (or a subsidiary) has executed an enterprise-level formal commercial agreement by 30 December 2026 Expiry date: 30 December 2028
8	547,108	Upon the Company announcing to ASX it (or a subsidiary) has executed an enterprise-level formal commercial agreement with revenue commitments by 31 March 2027 Expiry date: 31 March 2029
9	547,108	Nol8 achieving cumulative bookings of $1m by 30 June 2027 Expiry date: 30 June 2029
10	547,107	Nol8 achieving cumulative bookings of $3m by 31 December 2027 Expiry date: 31 December 2029

**Unless otherwise determined by the rules of the Equity Incentive Plan*

Resolution 7 seeks Shareholder approval to issue the CSO Performance Rights.

7.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

7.3 Effect of the Resolution

If Resolution 7 is passed, then the Company will be able to proceed with the issue of the CSO Performance Rights during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 7 is not passed, the Company will need to agree alternative form of compensation with the CSO.

7.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

7.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

(a) the CSO Performance Rights will be issued to Mr Pope (or his nominee(s));

(b) the maximum number of CSO Performance Rights to be issued is 14,224,803 as further described in Section 7.1;

(c) the CSO Performance Rights will be issued on the terms and conditions set out in Schedule 3;

(d) the CSO Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Shares will occur on the same date;

(e) the CSO Performance Rights will be issued for nil cash consideration;

(f) the purpose of the issue of the CSO Performance Rights is to incentivise the recipient and assist with the retention of a key employee; and

(g) the CSO Performance Rights are being issued pursuant to an invitation made under the Company's Equity Incentive Plan, the material terms of which are summarised at Section 7.1.

8. Resolutions 8 and 9 – Issue of Performance Rights to related parties

8.1 General

On 2 February 2026, the Company announced the appointment of Mr Yosef Keret as Director and his continuation in the role of CEO of Noleight Ltd (formerly Celerriem Ltd), a company incorporated in Israel which holds the licence to use the technology known as "Nol8 – Next Generation Binary Search Technology" and its associated intellectual property.

The material terms of Mr Keret's appointment as CEO of Noleight Ltd are:

Term	Ongoing until terminated by either party in accordance with the terms of the appointment
Remuneration	Salary as CEO of Noleight Ltd: NIS55,000 per month (gross) *(approximately $26,526 at an exchange rate of 1AUD:2.07NIS as at the Disclosure Date, or approximately $318,310 per annum)* Pension Plan contribution: between 14.83% and 15.833% of monthly salary (approximately NIS8,156 to NIS8,708) *(between approximately $3,940 and $4,207 at an exchange rate of 1AUD:2.07NIS as at the Disclosure Date or approximately $47,280 to $50,484 per annum)*

	Director fees as FTI director: $30,000 per annum
Performance Based Bonuses	Upon Noleight Ltd reaching the following annual net revenue (**ANR**) targets, the CEO is entitled to the following bonuses and salary increases: • ANR US$1,000,000: Bonus of US$35,000 *($50,000 at an exchange rate of 1AUD:0.7USD as at the Disclosure Date)* • ANR US$10,000,000: Bonus of US$70,000 *($100,000 at an exchange rate of 1AUD:0.7USD as at the Disclosure Date)* and an increase of salary to NIS70,000 per month *($33,816 at an exchange rate of 1AUD:2.07NIS as at the Disclosure Date, or approximately $405,797 per annum)* • ANR US$20,000,000: Bonus of US$120,000 *($171,320 at an exchange rate of 1AUD:0.7USD as at the Disclosure Date)* and increase of salary to NIS80,000 per month *($38,647 at an exchange rate of 1AUD:2.07NIS as at the Disclosure Date, or approximately $463,768 per annum)* • ANR US$40,000,000: Bonus of US$200,000 *($285,540 at an exchange rate of 1AUD:0.7USD as at the Disclosure Date)* and increase of salary to NIS100,000 per month *($48,309 at an exchange rate of 1AUD:2.07NIS as at the Disclosure Date, or approximately $579,710 per annum)*
Equity Incentives	6,000,000 Performance Rights pursuant to the Equity Incentive Plan with the following vesting conditions (and all subject to continuous employment with Noleight Ltd): • 2,000,000 vesting on 2 February 2027; • 500,000 vesting on 2 May 2027; • 500,000 vesting on 2 August 2027; • 500,000 vesting on 2 November 2027; • 500,000 vesting on 2 February 2028; • 500,000 vesting on 2 May 2028; • 500,000 vesting on 2 August 2028; • 500,000 vesting on 2 November 2028; and • 500,000 vesting on 2 February 2029.
Notice Period	120 days

In addition, the Company proposes to issue 2,000,000 Performance Rights vesting on 30 September 2026 (subject to Ms Robinson continuing to be an Eligible Participant under the Equity Incentive Plan) to Ms Shannon Robinson (or her nominee(s)), subject to obtaining Shareholder approval.

Resolutions 8 and 9 seeks Shareholder approval for the issue of a total of 8,000,000 Performance Rights to Yosef Keret (or his nominee(s)) and Shannon Robinson (or her nominee(s)) (**Director Performance Rights**) pursuant to the Equity Incentive Plan.

8.2 ASX Listing Rule 10.14

ASX Listing Rule 10.11 provides that a listed company must not issue equity securities without prior shareholder approval to a related party or an associate of a related party, or to various other categories of shareholder having a relationship of influence with the Company. ASX Listing Rule 10.12 Exception 8 makes an exception from ASX Listing Rule 10.11 for issues of equity securities to related parties who participate in the issue of securities under an employee incentive scheme with shareholder approval.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

(a) a director;

(b) an associate of a director; or

(c) a person whose relationship with the company, or with a director or associate of a director, is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

unless it obtains the approval of its shareholders.

As the issue of the Director Performance Rights constitutes the issue of equity securities to a director of the Company, Shareholder approval pursuant to ASX Listing Rule 10.14 is required.

8.3 ASX Listing Rule 7.1

ASX Listing Rule 7.1 is summarised at Section 1.2.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Director Performance Rights if approval is obtained under ASX Listing Rule 10.14. Accordingly, the issue of Director Performance Rights, if approved, will not be included in the use of the Company's Placement Capacity pursuant to ASX Listing Rule 7.1.

8.4 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The issue of the Director Performance Rights constitutes the giving of a financial benefit. The proposed grantees of the Director Performance Rights, Mr Keret and Ms Robinson, are each a related party of the Company by reason of being a Director.

Section 210 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length or are less favourable to the related party than such terms.

Section 211 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is remuneration as an officer or employee of the company and to give remuneration would be reasonable given the circumstances of the company giving the remuneration and the related party's circumstances (including responsibilities involved in the office or employment).

The Directors of the Company (Duncan Gordon and Sonu Cheema) who do not have a material interest in the outcome of either Resolution 8 or 9 consider that the grant of the Director Performance Rights to Yosef Keret and Shannon Robinson constitutes reasonable remuneration in accordance with the criteria in section 211 of the Corporations Act and, in respect of the Directors Performance Rights to be issued to Yosef Keret this was negotiated at arm's length as part of the agreement to appointment him as a Director, and therefore each of Resolutions 8 and 9 do not require Shareholder approval pursuant to Chapter 2E of the Corporations Act.

8.5 Effect of the Resolutions

The effect of Resolutions 8 and 9 will be to allow the Company to issue the Director Performance Rights to Yosef Keret (or his nominee(s)) or Shannon Robinson (or her nominee(s)) respectively if the relevant Resolution is passed.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Mr Keret. In that case, the Company may have to consider alternatives in respect of his remuneration, which may include increasing his cash remuneration.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Ms Robinson. In that case, the Company may have to consider alternatives in respect of her remuneration, which may include increasing her cash remuneration.

8.6 Board Recommendation

Duncan Gordon and Sonu Cheema, being the Directors of the Company who do not have a material personal interest in the outcome of either Resolution 8 or 9, recommend that Shareholders vote in favour of the Resolution. Mr Keret, as the proposed grantee of the Director Performance Rights under Resolution 8 and Ms Robinson, as the proposed grantee of the Director Performance Rights under Resolution 9, has a material personal interest in the outcome of the relevant Resolution and accordingly do not make a recommendation.

8.7 Technical information required by ASX Listing Rule 10.14

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to the issue of the Director Performance Rights:

(a) the securities will be issued to:

  (i) Resolution 8: Mr Yosef Keret (or his nominee(s))

  (ii) Resolution 9: Ms Shannon Robinson (or her nominee(s));

(b) Mr Keret and Ms Robinson are each a Director of the Company, bringing each within the category set out in Listing Rule 10.14.1;

(c) the number of Director Performance Rights to be issued is as set out in Section 8.1;

(d) the total annual remuneration package of Yosef Keret and Shannon Robinson for the financial year in which the Director Performance Rights would be issued (if Shareholder approval is obtained) (1 July 2026 - 30 June 2027), each before the issue of the Director Performance Rights the subject of Resolution 8 and 9 respectively is as follows:

Mr Yosef Keret: Refer to Section 8.1 for cash remuneration and Section 8.7(h) for a valuation of the Director Performance Rights.

Ms Shannon Robinson:

Salary/Fees	$120,000 per annum

Total	**$120,000 per annum**
Share based payment	-
Director Performance Rights (subject to shareholder approval of Resolution 9)	*Refer to the valuation of these Performance Rights at Section 8.7(h)*

(e) Mr Keret has not previously been issued any Equity Incentives under any Equity Incentive Plan of the Company and Ms Robinson has previously been issued 1,000,000 Performance Rights under the Equity Incentive Plan with Shareholder approval obtained on 30 October 2025;

(f) the terms and conditions of the Director Performance Rights are set out in Schedule 4. Each Performance Right entitles the holder to acquire a share in the Company subject the fulfilment of the vesting and exercise conditions;

(g) the Director Performance Rights are being offered as an incentive component of the relevant Director's remuneration package. The Company has chosen to seek Shareholder approval for the issue of Performance Rights in order to provide a deferred incentive component to the relevant Director's remuneration that is subject to the relevant Director continuing in service for the relevant time periods. This is considered a cost-effective remuneration practice and will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given. It is considered reasonable given the vesting conditions will align the interests of the relevant Directors with those of Shareholders;

(h) the value of the Director Performance Rights is set out in the table below. The valuation has been conducted internally and is based on the following assumptions:

(i) *Time-based, service-only Rights*: The Director Performance Rights vest on continued service (time-based) and have a zero exercise price. There are no market performance hurdles. Such rights are valued essentially at the grant-date share price because they are economically equivalent to an unvested share.

(ii) *Base share price*: The market share price of the Company's Shares prevailing at the Disclosure Date has been used as the base price for the value of the Director Performance Rights ($1.04). It is noted the Share price on the day immediately prior to Mr Keret's appointment as a Director when it was agreed to issue him Director Performance Rights was $0.255 (30 January 2026)

(iii) *Non-transferability and forfeiture risk discount*: The Director Performance Rights are unlisted, non-transferable, and subject to forfeiture if the service condition is not met. A discount is therefore applied to reflect illiquidity and vesting risk. A discount of 20% is considered appropriate for untradeable rights of this nature.

Resolution 8: Yosef Keret

Assumption		
Valuation Date	30 January 2026	19 June 2026
Exercise price	$0.00	$0.00
Share price	$0.255	$1.04
Base Value per Right	$0.255	$1.04
Discount applied	20%	20%

Fair Value per Right	$0.255 x (1 – 0.20)	$1.04 x (1 – 0.20)
Fair Value ($) **(per Director Performance Right)**	**$0.204**	**$0.832**
Quantity	6,000,000	6,000,000
Value ($) (Total)	**$1,224,000**	**$4,992,000**

Resolution 9: Shannon Robinson

Assumption	
Valuation Date	19 June 2026
Exercise price	$0.00
Share price	$1.04
Base Value per Right	$1.04
Discount	20%
Fair Value per Right	$1.04 x (1 – 0.20)
Fair Value ($) **(per Director Performance Right)**	**$0.832**
Quantity	2,000,000
Value ($) (Total)	**$1,664,000**

(i) the Director Performance Rights will be issued as soon as practicable after the date of the Meeting and in any case by no later than 3 years after the date of the Meeting, and it is intended that the Director Performance Rights will all be granted on the same date;

(j) the Director Performance Rights will be issued at a price of nil cash consideration per Director Performance Right. Accordingly, no capital will be raised from the issue of the Director Performance Rights, as the purpose of the issue is to provide an equity incentive as part of the remuneration package for the relevant Director;

(k) a summary of the material terms of the Equity Incentive Plan is set out at Schedule 5;

(l) no loan will be made in connection with the grant of the Director Performance Rights;

(m) details of any securities issued under the Equity Incentive Plan will be published in the Annual Report relating to any year in which they are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Equity Incentive Plan after the Resolution is approved, and who were not named in the Notice, will not participate until approval is obtained under that Rule.

9. Resolution 10 – Enable the issue of Equity Incentives under an Employee Incentive Scheme – Equity Incentive Plan

9.1 General

The Company operates an employee incentive scheme titled 'Equity Incentive Plan' (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the continued operation of the Plan and future issues of Equity Incentives under the Plan will provide selected directors, employees and consultants with the opportunity to participate in the future growth of the Company.

Resolution 10 seeks Shareholder approval to enable the issue of Equity Incentives under the Plan in reliance on ASX Listing Rule 7.2 Exception 13. Shareholder approval to enable the issue of Equity

Securities under the Plan as an exception to ASX Listing Rule 7.1 capacity was last obtained at the Company's annual general meeting held on 30 October 2025.

9.2 ASX Listing Rules 7.1 and 7.2 Exception 13

ASX Listing Rule 7.1 is summarised at Section 1.2.

Certain issues of equity securities are exempt from the restrictions of ASX Listing Rule 7.1, and are effectively disregarded for the purposes of determining the number of equity securities that a listed company has issued within a 12 month period.

ASX Listing Rule 7.2 Exception 13 creates an exception from Listing Rule 7.1 for the issue of equity securities pursuant to an employee incentive scheme for a period of 3 years after either:

(a) the listing of the company, provided that the terms of the employee incentive scheme and the maximum number that may be issued under the scheme were set out in the company's listing prospectus; or

(b) shareholders have approved the issue of securities under the employee incentive scheme being an exception from ASX Listing Rule 7.1, provided that the notice of meeting included a summary of the terms of the employee incentive scheme and certain required disclosures about the number of securities previously issued under the scheme and the maximum number that may be issued under the scheme.

The exemption is only available for the issue of equity securities under the employee incentive scheme up to the maximum number stated in the prospectus or notice of meeting, as applicable. The exemption also ceases to be available if there is a material change to the terms of the employee incentive scheme after shareholder approval has been obtained.

9.3 Effect of the Resolution

Resolution 10 seeks Shareholder approval for the issue of Equity Incentives under the Plan to be an exception from Listing Rule 7.1 for a period of 3 years.

If Shareholders approve this Resolution, any issue of Equity Incentives under the Plan over the 3 years after the date of the Meeting (up to the maximum number calculated as set out in Section 9.5(c) will not use up a portion of the Company's Placement Capacity when that issue is made. This means that the Company will preserve its flexibility to issue equity securities without seeking Shareholder approval if and when it grants Equity Incentives under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval. Any proposed issue of Equity Incentives to a Director, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If Shareholders do not approve this Resolution, the Company may still decide in future to grant Equity Incentives to eligible employees and consultants who are unrelated parties of the Company under the Plan, but other than the capacity remaining under the Shareholder approval obtained on 30 October 2025 (a maximum of 14,687,862 Equity Securities), which remains valid until 30 October 2028, each such issue will not be exempt from Listing Rule 7.1 and will use up a portion of the Company's Placement Capacity at the relevant time it is made (unless another exemption from Listing Rule 7.1 is applicable). The issue of Equity Incentives under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

9.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

9.5 Technical information required by Listing Rule 7.2 Exception 13

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to Resolution 10:

(a) a summary of the Plan is set out at Schedule 5;

(b) 1,000,000 Equity Incentives have been issued under the Plan since the date of the last approval on 30 October 2025, being the 1,000,000 Performance Rights issued to Ms Shannon Robinson (or her nominee(s)) on 31 October 2025 following Shareholder approval under ASX Listing Rule 10.14 on 30 October 2025;

(c) the maximum number of Equity Incentives to be issued under the Plan (other than issues with prior approval from Shareholders) following approval under this Resolution at any given time, unless otherwise approved by Shareholders, will be 34,310,355 (being 10% of the number of the Company's fully paid ordinary shares on issue at the Disclosure Date – 343,103,550 Shares).

Glossary

$ means Australian dollars.

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

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

CEO Performance Rights means the Performance Rights the subject of Resolution 6.

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the *Corporations Regulations 2001 (Cth)* for the purposes of the definition of 'closely related party' in the Corporations Act.

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

Corporations Act means the Corporations Act 2001 (Cth).

CSO Performance Rights means the Performance Rights the subject of Resolution 7.

Director Performance Rights means the Performance Rights the subject of Resolutions 8 and 9.

Directors means the current directors of the Company.

Disclosure Date means 19 June 2026.

Equity Incentive means an Equity Security issued under the Plan.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

February Placement Participant means a participant in the placement of shares the subject of Resolution 1.

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

Joint Lead Managers mean 708 Capital Pty Ltd and Sandton Capital Pty Ltd in relation to the placement the subject of Resolution 1 and Petra Capital Pty Ltd, 708 Capital Pty Ltd and Sandton Capital Pty Ltd in relation to the placement the subject of Resolution 4.

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

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

May Placement Participant means a participant in the placement of shares the subject of Resolution 4.

Nol8 means the Nol8 technology and/or Noleight Ltd (formerly Celerriem Ltd), a company incorporated in Israel which holds the licence to use the technology known as "Nol8 – Next Generation Binary Search Technology" and its associated intellectual property.

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

Option means an option to acquire a Share.

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

Petra Capital Options means the Options the subject of Resolution 5.

Placement Capacity has the meaning set out in Section 1.2.

Plan or **Equity Incentive Plan** means the Company's equity incentive plan, the material terms of which are set out in Schedule 5.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

Schedule 1 – Terms and conditions of Petra Capital Options

(a) **Entitlement**

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

(b) **Exercise price**

Subject to paragraph (k), the amount payable upon exercise of each Option will be $1.0725 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on 7 May 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on and from the date of issue until the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Options certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

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

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

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

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise; and

(ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

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

An Option does not confer a right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

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

An Option does not carry any voting rights or entitle the holder to any dividends.

(m) **Rights on winding up**

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

(n) **Transferability**

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

Schedule 2 – Terms and conditions of CEO Performance Rights (Resolution 6)

(a) **Plan Rules**

Each CEO Performance Right is issued subject to the rules of the FortifAI Equity Incentive Plan and otherwise on the following terms and conditions.

(b) **Entitlement**

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

(c) **Grant and exercise price**

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

(d) **Expiry Date**

Unless otherwise determined by the rules of the Equity Incentive Plan, each CEO Performance Right will expire at 5:00 pm (AWST) on the date specified in the table in paragraph (e) (**Expiry Date**). A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Vesting Conditions**

The CEO Performance Rights will vest upon satisfaction of the following conditions:

Tranche	Quantity	Vesting Condition/Expiry Date
1	4,720,669	12 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
2	4,720,669	24 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
3	4,720,669	36 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
4	4,720,669	48 months continuous service with the Company and being an Eligible Participant under the Equity Incentive Plan Expiry date: 5 years from the date of issue
5	2,516,667	Existing Class C Performance Rights vesting condition Upon an independently verified (by a suitably qualified professor from a recognized technological university in Australia or Israel, determined by the Board) and the Company announcing demonstration of more than 3 times data per dollar vs industry-standard CPU pattern matching on production-scale streams

		(including challenging inputs), with stable latency under load and clear scaling in throughput, by 2 November 2026. Expiry date: 2 February 2027
6	2,516,667	Existing Class D Performance Rights vesting condition Upon an independently verified (by a suitably qualified professor from a recognized technological university in Australia or Israel, determined by the Board) and the Company announcing delivery of an MVP for streaming data validation that outperforms industry-standard CPU solutions, which is measured on production-like streams, as either more than three times throughput on challenging use-cases, or tighter worst-case latency at comparable throughput, by 2 February 2027. Expiry date: 2 August 2027
7	2,516,667	Existing Class E Performance Rights vesting condition Upon the Company announcing that it has entered into at least two (2) binding design partnership agreements to advance the NoI8 technology with clear success criteria and access to production-like data, by 2 August 2027. Expiry date: 2 February 2028

(each, a **Vesting Condition**) unless the Vesting Condition/s is/are waived in accordance with the rules of the Plan.

(f) **Exercise Period**

The CEO Performance Rights are exercisable at any time on and from the date upon which the relevant Vesting Condition has been satisfied (or waived in accordance with the rules of the Plan), until the Expiry Date (**Exercise Period**).

(g) **Notice of Exercise**

The CEO Performance Rights may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the CEO Performance Rights certificate or otherwise in the rules of the Plan (**Notice of Exercise**).

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

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

(i) issue the number of Shares required under these terms and conditions in respect of the number of CEO Performance Rights specified in the Notice of Exercise; and

(ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the CEO Performance Rights.

Also, if required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (**Cleansing Notice**), or, if the Company is unable to issue a Cleansing Notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the

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

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price or number of underlying securities**

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

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

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

(n) **Rights on winding up**

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

(o) **Transferability**

A CEO Performance Right is not transferable.

Schedule 3 – Terms and conditions of CSO Performance Rights (Resolution 7)

(a) **Plan Rules**

Each CSO Performance Right is issued subject to the rules of the FortifAI Equity Incentive Plan and otherwise on the following terms and conditions.

(b) **Entitlement**

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

(c) **Grant and exercise price**

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

(d) **Expiry Date**

Unless otherwise determined by the rules of the Equity Incentive Plan, each CSO Performance Right will expire at 5:00 pm (AWST) on the date specified in the table in paragraph (e) (**Expiry Date**). A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Vesting Conditions**

The CSO Performance Rights will vest upon satisfaction of the following conditions:

Tranche	Quantity	Vesting Condition/Expiry Date*
1	2,735,539	6 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
2	2,735,539	12 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
3	2,735,539	24 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
4	2,735,539	36 months continuous service with the Company (subject to Mr Pope continuing to be an Eligible Participant under the Equity Incentive Plan) Expiry date: that date which is 2 years after the end date for satisfaction of the vesting condition
5	547,108	Existing Class E Performance Rights vesting condition Upon the Company announcing that it has entered into at least two (2) binding design partnership agreements to advance the

		Nol8 technology with clear success criteria and access to production-like data, by 2 August 2027. Expiry date: 2 February 2028
6	547,108	Upon the Nol8 Sales Team formally launching 3 product use-cases between the date of Mr Pope's appointment and 31 August 2026 Expiry date: 31 August 2028
7	547,108	Upon the Company announcing to ASX it (or a subsidiary) has executed an enterprise-level formal commercial agreement by 30 December 2026 Expiry date: 30 December 2028
8	547,108	Upon the Company announcing to ASX it (or a subsidiary) has executed an enterprise-level formal commercial agreement with revenue commitments by 31 March 2027 Expiry date: 31 March 2029
9	547,108	Nol8 achieving cumulative bookings of $1m by 30 June 2027 Expiry date: 30 June 2029
10	547,107	Nol8 achieving cumulative bookings of $3m by 31 December 2027 Expiry date: 31 December 2029

(each, a **Vesting Condition**) unless the Vesting Condition/s is/are waived in accordance with the rules of the Plan.

(f) **Exercise Period**

The CSO Performance Rights are exercisable at any time on and from the date upon which the relevant Vesting Condition has been satisfied (or waived in accordance with the rules of the Plan), until the Expiry Date (**Exercise Period**).

(g) **Notice of Exercise**

The CSO Performance Rights may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the CSO Performance Rights certificate or otherwise in the rules of the Plan (**Notice of Exercise**).

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

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

(i) issue the number of Shares required under these terms and conditions in respect of the number of CSO Performance Rights specified in the Notice of Exercise; and

(ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the CSO Performance Rights.

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

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price or number of underlying securities**

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

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

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

(n) **Rights on winding up**

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

(o) **Transferability**

A CSO Performance Right is not transferable.

Schedule 4 – Terms and conditions of Director Performance Rights (Resolutions 8 & 9)

(a) **Plan Rules**

Each Director Performance Right is issued subject to the rules of the FortifAI Equity Incentive Plan and otherwise on the following terms and conditions.

(b) **Entitlement**

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

(c) **Grant and exercise price**

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

(d) **Expiry Date**

Unless otherwise determined by the rules of the Equity Incentive Plan, each Director Performance Right will expire at 5:00 pm (AWST) on:

- Resolution 8: that date which is 2 years after the satisfaction of the vesting condition
- Resolution 9: that date which is 2 years after the satisfaction of the vesting condition

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

(e) **Vesting Conditions**

The Director Performance Rights will vest upon:

- Resolution 8: Yosef Keret being continuously employed by Noleight Ltd from the date of grant of the Director Performance Rights until:

Tranche	**Quantity**	**Service Date**
1	2,000,000	2 February 2027
2	500,000	2 May 2027
3	500,000	2 August 2027
4	500,000	2 November 2027
5	500,000	2 February 2028
6	500,000	2 May 2028
7	500,000	2 August 2028
8	500,000	2 November 2028
9	500,000	2 February 2029

- Resolution 9: 30 September 2026 (subject to Ms Robinson continuing to be an Eligible Participant under the Equity Incentive Plan)

(each, a **Vesting Condition**) unless the Vesting Condition/s is/are waived in accordance with the rules of the Plan.

(f) **Exercise Period**

The Director Performance Rights are exercisable at any time on and from the date upon which the relevant Vesting Condition has been satisfied (or waived in accordance with the rules of the Plan), until the Expiry Date (**Exercise Period**).

(g) **Notice of Exercise**

The Director Performance Rights may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Director Performance Rights certificate or otherwise in the rules of the Plan (**Notice of Exercise**).

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

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

(iii) issue the number of Shares required under these terms and conditions in respect of the number of Director Performance Rights specified in the Notice of Exercise; and

(iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Director Performance Rights.

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

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price or number of underlying securities**

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

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

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

(n) **Rights on winding up**

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

(o) **Transferability**

A Director Performance Right is not transferable.

Schedule 5 – Key terms of Equity Incentive Plan

The key terms of the Plan are summarised below:

(a) **Eligibility**: Participants in the Plan may be:

(i) an employee or Director (whether executive or non-executive) of, or any individual who provides services to, the Company and any Associated Body Corporate of the Company (each a **Group Company**);

(ii) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under subparagraph (i); or,

(iii) a person prescribed by the Corporations Regulations for the purposes of section 1100L(1)(a)(iv) of the Corporations Act,

who is declared by the Board to be eligible to receive grants of Equity Incentives under the Plan (**Eligible Participants**).

(a) **Offer**: The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Equity Incentives, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

(b) **Limit on Offers**: The Company must have reasonable grounds to believe, when making an Offer to which the limit on Offers as set out in section 1100V of the Corporations Act applies, that the number of Shares to be received on exercise of Equity Incentives offered under such an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made as covered by section 1100V(1)(b) of the Corporations Act at any time during the 3 year period ending on the day the Offer is made, will not exceed, if the Company's constitution specifies an issue cap percentage, that percentage, otherwise, the greater of:

(i) 5% of the total number of Shares on issue at the start of the day the Offer is made; or

(ii) such other percentage prescribed by the Corporations Regulations for the purposes of section 1100V(2)(b)(iii).

(c) **Issue price**: Unless the Equity Incentives are Options quoted on the ASX, Equity Incentives issued under the Plan will be issued for nil cash consideration.

(d) **Vesting Conditions**: An Equity Incentive may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Equity Incentive.

(e) **Vesting**: The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Equity Incentives have been granted under the Plan or their nominee where the Equity Incentives have been granted to the nominee of the Eligible Participant), resolve to waive any of the Vesting Conditions applying to Equity Incentives due to:

(i) Special Circumstances arising in relation to a Relevant Person in respect of those Equity Incentives; or

(ii) a Change of Control occurring; or

(iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(f) **Lapse**: An Equity Incentive will lapse upon the earlier to occur of:

(i) an unauthorised dealing in, or hedging of, the Equity Incentive;

(ii) a Vesting Condition in relation to the Equity Incentive is not satisfied by its due date, or becomes incapable of satisfaction as determined by the Board in its sole discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Equity Incentive in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Equity Incentives to remain unvested after the Relevant Person ceases to be an Eligible Participant;

(iii) in respect of unvested Equity Incentives only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Equity Incentive in the circumstances set out in paragraph (e) or the Board resolves, in its absolute discretion, to allow the unvested Equity Incentives to remain unvested after the Relevant Person ceases to be an Eligible Participant;

(iv) in respect of vested Equity Incentives only, a Relevant Person ceases to be an Eligible Participant and the Equity Incentive granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;

(v) the Board deems that an Equity Incentive lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;

(vi) in respect of unvested Equity Incentive only, the Company undergoes a Change of Control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Equity Incentive;

(vii) the expiry date of the Equity Incentive.

(g) **Not transferrable**: Equity Incentives are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.

(h) **Cashless exercise**: Subject to the terms of the Offer, a Participant may elect to exercise vested Options by way of a 'cashless exercise'. Where a Participant makes such an election, rather than the Participant being required to pay the Option Exercise Price for each Option to be exercised, the Company will issue the Participant with a smaller number of Shares on the exercise of the Options representing the difference between the value of the Shares to be issued and the Option Exercise Price as determined by the following formula (rounded down to a whole number of Shares):

$$\frac{\textit{Number of Options exercised x (Closing Share Price – Option Exercise Price)}}{\textit{Closing Share Price}}$$

Where Closing Share Price means the closing Share price on the date of receipt by the Company of the exercise notice for the Options.

(i) **Shares**: Shares resulting from the exercise of the Equity Incentives shall, subject to any Sale Restrictions (refer paragraph (k)) from the date of issue, rank on equal terms with all other Shares on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

(j) **Quotation of Shares**: If Shares of the same class as those issued upon exercise of Equity Incentives issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.

(k) **Sale Restrictions**: The Board may, in its discretion, determine at any time up until exercise of Equity Incentives, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Equity Incentives up to a maximum of fifteen (15) years from the grant date of the Equity Incentives. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction period determined.

(l) **No Participation Rights**: There are no participating rights or entitlements inherent in the Equity Incentives and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Equity Incentives.

(m) **Change in exercise price of number of underlying securities**: Unless specified in the offer of the Equity Incentives and subject to compliance with the ASX Listing Rules, an Equity Incentive does not confer the right to a change in exercise price (if any) or in the number of underlying Shares over which the Equity Incentive can be exercised.

(n) **Reorganisation**: If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of an Equity Incentive are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(o) **Amendments**: Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Equity Incentive granted under the Plan including giving any amendment retrospective effect.

(p) **Trust**: The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Equity Incentives, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust. The Board may at any time amend all or any of the provisions of the Plan to effect the establishment of such a trust and the appointment of such a trustee.

Definitions: Capitalised terms used in the above summary are as defined in the Plan, including:

Associated Body Corporate means:

(a) a related body corporate (as defined in the Corporations Act) of the Company;

(a) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and

(b) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

Change of Control means:

(a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at more than 50% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Relevant Person means:

(a) in respect of an Eligible Participant, that person; and

(c) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Special Circumstances means:

(a) a Relevant Person ceasing to be an Eligible Participant due to:

  (a) death or Total or Permanent Disability of a Relevant Person; or

  (b) Retirement or Redundancy of a Relevant Person;

(b) a Relevant Person suffering Severe Financial Hardship;

(c) any other circumstance stated to constitute “Special Circumstances” in the terms of the relevant offer made to and accepted by the Participant; or

any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant.

fortifAI

FORTIFAI LIMITED
ABN 39 627 145 260

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT
For your proxy appointment to be effective it must be received by **11:00 am (AWST) on Wednesday, 5 August 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate “Appointment of Corporate Representative”. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188870

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of FortifAI Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ______________________

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of FortifAI Limited to be held at Level 4, 88 William Street, Perth WA 6000 on Friday, 7 August 2026 at 11:00 am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 6, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 6, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 6, 8, 9 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
1	Ratification of prior issue of Securities – February Placement	☐	☐	☐
2	Ratification of prior issue of Securities – Joint Lead Manager Shares	☐	☐	☐
3	Ratification of agreement to issue Securities – SPMB Agreement	☐	☐	☐
4	Ratification of prior issue of Securities – May Placement	☐	☐	☐
5	Ratification of prior issue of Securities – Petra Capital Options	☐	☐	☐
6	Approval to issue Performance Rights to CEO – Kelly Herrell	☐	☐	☐
7	Approval to issue Performance Rights to CSO – Jamie Pope	☐	☐	☐
8	Approval to issue Performance Rights to a related party – Yosef Keret	☐	☐	☐
9	Approval to issue Performance Rights to a related party – Shannon Robinson	☐	☐	☐
10	Enable the issue of Equity Incentives under an Employee Incentive Scheme – Equity Incentive Plan	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address

computershare