VECTUS BIOSYSTEMS

ABN 54 117 526 137

2026 ANNUAL GENERAL MEETING

The Annual General Meeting (AGM)
of the shareholders of Vectus Biosystems Limited
will be held on Wednesday, 28 October 2026
commencing at 11:00am (AEDT).

The AGM is being held as a virtual meeting via live webcast
and shareholders may join the meeting virtually on Zoom.
For instructions on how to join the AGM online,
shareholders will need to refer to the Zoom information
that was either emailed or posted to them
(depending on their chosen preference)
by Vectus' Share Registrar, Computershare.

For further instructions on how to participate online
please view the online meeting user guide at:
www.computershare.com.au/onlinevotingguide

NOTICE OF THE 2026 ANNUAL GENERAL MEETING

Notice is hereby given that the 2026 Annual General Meeting (AGM) of the shareholders of Vectus Biosystems Limited (Vectus or the Company) will be held on Wednesday, 28 October 2026 commencing at 11:00am (AEDT). The AGM is being held as a virtual meeting.

BUSINESS

Item 1: Financial Statements and Reports

To receive and consider the Annual Report of the Company for the year ended 30 June 2026, which includes the Annual Financial Report, the Directors' Report, the Directors' Declaration and the Auditor's Report.

Note: This item of business is for discussion only and is not a Resolution. However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity during the AGM to ask questions about, or make comments in relation to, each of the aforementioned Reports during consideration of these Reports.

Resolution 1:
To Re-Elect a Director – Maurie Stang

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

That, Maurie Stang, who retires by rotation as a Director pursuant to clause 6.1(f) of Vectus' Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company.

Resolution 2:
To Adopt the Remuneration Report

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

That Vectus' Remuneration Report for the financial year ended 30 June 2026, as set out in the Directors' Report in the Company's 2026 Annual Report, be received, approved and adopted.

Note: The vote on this Resolution is advisory only and does not bind the Directors or Vectus.

Resolution 3:
To Approve the Previous Issue of Shares under the Placement

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

That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, the issue by way of the placement of 7,910,000 fully paid ordinary shares in the capital of the Company at the issue price of $0.10 per Share, which raised $791,000 before costs, as detailed in the ASX announcements dated 22 and 27 May 2026, and as set out in the Explanatory Notes, be hereby approved.

Resolution 4:
To Approve the Proposed Issue of Attaching Options under the Placement

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

That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the issue of up to 7,910,000 options in the capital of the Company to the parties who participated in the placement detailed in Resolution 3, be hereby approved. The options will have an exercise price of $0.20 and will expire if not exercised within two years from the date of issue, as set out in the Explanatory Notes.

Resolution 5:
To Approve the Proposed Issue of Shares
To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

That, for the purpose of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue and allotment of up to 40,000,000 fully paid ordinary shares in the Company to investors that are not Related Parties of Vectus, as set out in the Explanatory Notes.

Resolution 6:
To Approve a 10% Placement Facility
To consider and, if thought fit, to pass the following Resolution as a special resolution:

That, for the purpose of ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, and on the terms and conditions set out in the Explanatory Notes.

Resolution 7:
To Approve the Employee Incentive Plan
To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

That, for the purposes of Section 259B(2) and Section 260C(4) of the Corporations Act, ASX Listing Rule 7.2 (Exception 13(b)), and for all other purposes, approval is given for Vectus to issue securities under the Company's Employee Incentive Plan, on the terms and conditions set out in the Explanatory Notes."

To transact any other business brought forward in accordance with Vectus' Constitution.

Further information in relation to the matters to be considered at the AGM is set out in the Explanatory Notes.

VOTING EXCLUSION STATEMENT

In respect of **Resolution 2** (To Adopt the Remuneration Report), the Company will disregard any votes cast (in any capacity) by or on behalf of any person who is a member of the key management personnel (KMP) whose remuneration details are included in the Remuneration Report in the 2026 Annual Report or a closely-related party of such a member. The prohibition in the Corporations Act 2001 (Cth) on the voting of members of Vectus' KMP does not apply to the Chairman of the AGM as proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman of the AGM to vote. However, the Company need not disregard any vote by any such persons if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form.

In respect of **Resolution 3** (To Approve the Previous Issue of Shares under the Placement) Vectus will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue, or any associates of those persons. However, the Company need not disregard any vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In respect of **Resolution 4** (To Approve the Proposed Issue of Attaching Options under the Placement), Vectus will disregard any votes cast in favour of the Resolution by or on behalf of any person who participates in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) if Resolution 4 is passed, or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In respect of **Resolution 5** (To Approve the Proposed Issue of Shares), Vectus will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) if Resolution 5 is passed, or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In respect of **Resolution 6** (To Approve a 10% Placement Facility), Vectus will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons. However, Vectus need not disregard any vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
    - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In respect of **Resolution 7** (To Approve the Employee Incentive Plan), the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in Vectus' Employee Incentive Plan, or any associates of those persons. However, the Company need not disregard any vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
    - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

PROXIES

To be effective, Proxy Forms must be received by Vectus' Share Registrar, Computershare Investor Services Pty Ltd, at least 48 hours before the time for holding the AGM:

by post to the following address:

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

by facsimile on:

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

by voting online at:

www.investorvote.com.au

(following the instructions on the attached Proxy Form).

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the Register of Shareholders as at 7:00pm (AEDT) on Monday, 26 October 2026. Share transfers registered after that time will be disregarded in determining entitlements to vote during the AGM. In addition, Australian legal requirements limit the eligibility of certain people to vote on some items of business to be considered at the AGM. This voting exclusion is designed to limit the capacity of people who stand to benefit from a Resolution to influence whether or not the Resolution is passed.

A member entitled to join and vote during the AGM is entitled to appoint not more than two persons as his / her proxy to join and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. Unless under Power of Attorney (which should have been previously noted by Vectus), a Proxy Form by a corporation should be executed under its common seal or in accordance with the Corporations Act 2001.

If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that Resolution as they think fit. Should any resolution, other than those specified in the Notice of AGM, be proposed at the AGM, a proxy may vote on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll that takes place and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their Proxy Forms with a direction on how to vote, but do not nominate the identity of their proxy, will be taken to have appointed the Chairman of the AGM as their proxy to vote on their behalf. If a Proxy Form is returned, but the nominated proxy does not join the AGM, or does not vote on the Resolution, the Chairman of the AGM will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the AGM, the Company Secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the Resolutions proposed in the Notice of AGM.

Dated in Sydney on this 21st day of September 2026.

By authority of the Board.

Robert J Waring
Company Secretary

EXPLANATORY NOTES

Introduction

These Explanatory Notes set out information designed to assist the Shareholders to vote on the Resolutions outlined in the Notice of AGM. The Directors recommend that Shareholders read the accompanying Notice of AGM and these Explanatory Notes in full before making any decisions relating to the Resolutions.

BUSINESS

Item 1: Financial Statements and Reports

Vectus' 2026 Annual Financial Report, including the Directors' Reports and the Auditor's Report for the year ended 30 June 2026, will be laid before the AGM, as required by the Corporations Act. There is no requirement for Shareholders to approve the Financial Report. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Financial Report and the management of the Company. Shareholders will also be given an opportunity to ask the Auditor questions about the:

(a) conduct of the audit;
(b) preparation and content of the Auditor's Report;
(c) accounting policies adopted by Vectus in relation to the preparation of the financial statements; and
(d) independence of the Auditor in relation to the conduct of the audit.

In addition to taking questions at the AGM, written questions to the Chairman about the management of the Company, Vectus' Auditor, the content of the Auditor's Report and the conduct of the audit may be submitted no later than five business days before the date of the AGM to PO Box 324, Crows Nest, NSW 1585.

The Company's 2026 Annual Report is available on its website at:
https://vectusbiosystems.com.au/wp-content/uploads/2026/09/Vectus-2026-Annual-Report-for-website.pdf

General Explanatory Notes Applying to Resolution 1

Vectus undertakes appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director and provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director. These include checks as to the person's character, experience, education, criminal record and bankruptcy history. Candidates for appointment or election as Non-Executive Directors provide the Board with the information above and a consent for the Company to conduct any background or other checks Vectus would ordinarily conduct. The candidate also provides details of his or her other commitments and an indication of time involved, and specifically acknowledges to the Company that he or she will have sufficient time to fulfil his or her responsibilities as a Director. A candidate for election as a Director discloses to Vectus all interests, positions, associations and relationships that may bear on his or her independence.

Resolution 1: To Re-Elect a Director – Maurie Stang

Non-Executive Deputy Chairman Mr Maurie Stang has more than four decades of experience building and managing companies in the healthcare and biotechnology industry in Australia and internationally. His strong business development and marketing skills have resulted in the successful commercialisation of intellectual property across global markets. Mr Stang has been the Executive Chairman of unlisted company Lumitron Technologies since 2016.

Mr Stang is considered by the Board not to be an independent Director of the Company.

Directorships held in other listed entities in the past three years

Non-Executive Chairman of Aeris Environmental Ltd (ASX:AEI) since 24 July 2002.

Appointed to the Board
Mr Stang was appointed to the Board on 12 December 2005.

Shareholders are being asked to re-elect Mr Stang as a Non-Executive Director at Vectus' AGM.

Directors' Recommendation:
The Board, with Mr Stang abstaining, recommends that Shareholders vote in favour of Resolution 1.

Resolution 2: To Adopt the Remuneration Report
The Company's Remuneration Report is required to be considered for adoption in accordance with the Corporations Act 2001 (Cth). The Remuneration Report is contained in the Directors' Report of Vectus' Annual Report. The vote on this Resolution is advisory only and non-binding. The Resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the AGM. Under the Corporations Act 2001 (Cth), if 25% or more of the votes that are cast vote against the adoption of the remuneration report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a spill resolution) that another meeting be held within 90 days at which all of a company's directors (other than the managing director) must go up for re-election. The Company encourages all Shareholders to cast their votes on this Resolution.

Any undirected proxies held by the Chairman of the AGM, other Directors, other KMP or any of their closely-related parties will not be included in the votes for this Resolution. However, Vectus need not disregard a vote by any such persons if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person who is chairing the AGM as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides. The KMP of the Company are the Directors of Vectus, its Chief Executive Officer & Chief Technology Officer (CEO & CTO), and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies Vectus' KMP for the financial year to 30 June 2026. Closely-related parties are defined in the Corporations Act 2001 (Cth), and include certain family members, dependents and companies that the KMP control.

Directors' Recommendation:
The Board recommends that Shareholders vote in favour of Resolution 2. Voting exclusions apply.

Resolution 3: To Approve the Previous Issue of Shares under the Placement
Resolution 3 seeks Shareholder approval of the issue and allotment of the placement of 7,910,000 fully paid ordinary shares in the capital of the Company, the issue of which was announced to ASX on 22 and 27 May 2026 pursuant to ASX Listing Rule 7.1, which allows the Board to issue up to 15% of Vectus' issued capital in any 12-month period without approval of the Shareholders. The placement also provided that for each share in the Company issued, the applicant shall receive a Vectus Option exercisable at $0.20 and the Options will be issued following approval at the Company's next shareholder meeting. The approval of the issue of the Options is in set out in Resolution 4.

ASX Listing Rule 7.4 provides that an issue of securities that is approved after it has been made is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1. The effect of the approval is that the Placement will not be included in Vectus' 15% limit under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further securities without Shareholder approval under that rule. If shareholder approval is not obtained, then the number of securities which may be issued in the 12-month period from 27 May 2026 will be reduced from the 15% of Vectus' issued capital by 7,910,000 securities.

Specific Information Required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the following information is provided:

Required Information	Details
Names of persons to whom Securities were issued or the basis on which those persons were identified / selected	The Shares were issued to 10 clients of broker Gleneagle Securities (Aust) Pty Limited who were not related parties of Vectus.
Number and class of Securities issued	7,910,000 Shares were issued.
Terms of Securities	The Shares issued ranked equally in all respects with existing Shares in the Company.
Date(s) on or by which the Securities were issued	27 May 2026.
Price or other consideration the Company received for the Securities	$0.10 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The net proceeds of the Placement are to be used to accelerate the Phase Ib clinical trial for VB0004, which targets the prevention and reversal of fibrosis in the lungs, heart and kidneys. Proceeds are also to be used to advance Vectus' other emerging lead compounds and for working capital.
Voting Exclusion Statement	A Voting Exclusion Statement applies to this Resolution.

Directors' Recommendation:

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

Resolution 4: To Approve the Proposed Issue of Attaching Options under the Placement

Background

ASX Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of its shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves, or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Equity Securities Proposed to be Issued

Resolution 4 seeks Shareholder approval for the issue of up to 7,910,000 Options for the purpose of ASX Listing Rule 7.1. By obtaining Shareholder approval for the Equity Securities the subject of Resolution 4, the Company will retain the flexibility to issue Equity Securities in the future of up to an additional 7,910,000 securities and therefore preserving the Company's available Listing Rule 7.1 placement capacity without the requirement to obtain prior Shareholder approval. The terms of the placement detailed in Resolution 3 were for the issue of 7,910,000 new fully paid ordinary shares at $0.10 per share (Placement) and for each Vectus share issued, the applicant shall receive an option in the Company, exercisable at $0.20, and the Options will be issued following approval at this shareholders' meeting. The Options will expire two years from the date of issue, if not exercised.

ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that a notice of meeting concerning a proposed resolution to approve an issue of Equity Securities in accordance with ASX Listing Rule 7.1 must include the following information:

- the maximum number of Equity Securities that will be issued under the approval sought through Resolution 4, which is 7,910,000 Options;
- the Options will be issued no later than three months after the date of the AGM (or such later date as may be permitted by the Corporations Act, the Australian Securities and Investments Commission, or by an ASX waiver of the ASX Listing Rules);
- the Options will be issued at no cost as part of the consideration for the Placement detailed in Resolution 3 and the Option exercise price is $0.20;
- the Options will be issued to the 10 sophisticated and professional investors who participated in the Placement, who are not Related Parties of Vectus;
- on exercise of Options, the Shares issued will rank equally in all respects with existing Shares;
- funds raised from the exercise of Options will be applied as a source of funds to support the further development of the Company's asset library, including the Phase 1b/2a clinical trial of VB0004 in idiopathic pulmonary fibrosis, work on other compounds in Vectus' asset library, particularly its more advanced VB4-A32 (liver fibrosis) and VB4-A79 (pulmonary fibrosis) compounds, and for the costs of the issue, working capital and other general corporate purposes; and
- a Voting Exclusion Statement is contained in the Notice of AGM.

ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Equity Securities within three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and the issue of the Equity Securities will not use up any of Vectus' 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Equity Securities to unrelated parties and no further funds will be raised from the exercise of Options in respect to the Resolution voted down, and Vectus will be required to modify proposed expenditure accordingly. The Company will still be able to use Vectus' 15% annual placement capacity to raise funds.

Directors' Recommendation:

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

Resolution 5: To Approve the Proposed Issue of Shares

Background

ASX Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of its shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves, or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Equity Securities Proposed to be Issued

Resolution 5 seeks Shareholder approval for the issue of up to 40,000,000 Shares for the purpose of ASX Listing Rule 7.1. By obtaining Shareholder approval for the Equity Securities the subject of Resolution 5, the Company will retain the flexibility to issue Equity Securities in the future of up to an additional approximate 64.3% placement capacity without the requirement to obtain prior Shareholder approval. Vectus regularly monitors its ongoing equity requirements for funding of the ongoing development work on its asset library and its other activities, and the need for flexibility to respond to market conditions to raise the additional equity. The passing of this Resolution will enhance the flexibility of future funding alternatives. It will give the Company the flexibility to fund the next stage of work on Vectus' leading compound VB0004 (idiopathic pulmonary fibrosis, the lead indication and the subject of the Company's United States FDA orphan drug designation request, with supporting preclinical activity in cardiac and renal fibrosis). Funds raised will also be used on funding future work on the Company's drug library, particularly VB4-A32 (liver fibrosis) and VB4-A79 (other pulmonary fibrosis indications).

ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that a notice of meeting concerning a proposed resolution to approve an issue of Equity Securities in accordance with ASX Listing Rule 7.1 must include the following information:

- the maximum number of Equity Securities that will be issued under the approval sought through Resolution 5, which is 40,000,000 Shares;
- the Shares will be issued and allotted progressively, and no later than three months after the date of the AGM (or such later date as may be permitted by the Corporations Act, the Australian Securities and Investments Commission, or by an ASX waiver of the ASX Listing Rules);
- the issue price of the Shares will be no less than 80% of the volume weighted average price (VWAP) of Vectus' shares for the five Trading Days prior to the date of issue calculated in accordance with ASX Listing Rule 7.3.3;
- the Shares will be issued to sophisticated and professional investors who qualify as excluded offerees under the Corporations Act, as introduced by the lead managers or brokers who may be appointed to assist with a future fundraising. These investors will not be Related Parties of the Company;
- the Shares will rank equally in all respects with existing Shares;
- funds raised by the issue of the Equity Securities will be applied as a source of funds to support the further development of the Vectus asset library, including the Phase 1b/2a clinical trial of VB0004 in idiopathic pulmonary fibrosis, work on other compounds in the Company's asset library, particularly its more advanced VB4-A32 (liver fibrosis) and VB4-A79 (other pulmonary fibrosis) compounds, and for costs of the issue, working capital and other general corporate purposes; and
- a Voting Exclusion Statement is contained in the Notice of AGM.

ASX Listing Rule 14.1A

If Resolution 5 is passed, Vectus will be able to proceed with the issue of the Equity Securities within three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and the issue of the Equity Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, Vectus will not be able to proceed with the issue of the Equity Securities to unrelated parties and no further funds will be raised in respect to the Resolution voted down, and the Company will be required to modify proposed expenditure accordingly. Vectus will still be able to use the Company's 15% annual placement capacity to raise funds.

Directors' Recommendation:

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

Resolution 6: To Approve a 10% Placement Facility

Resolution 6 seeks Shareholder approval for a 10% placement facility. ASX Listing Rule 7.1A enables an eligible entity to issue Equity Securities of up to 10% of its issued capital through placements over a 12-month period after its annual general meeting (10% Placement Facility). The 10% Placement Facility is in addition to the eligible entity's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity, for the purpose of ASX Listing Rule 7.1A, is an entity that is not included in the S&P / ASX 300 Index and has a market capitalisation of $300 million or less. Vectus is an eligible entity. The Company is seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities that may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 'Formula for Calculating 10% Placement Facility' below).

Description of ASX Listing Rule 7.1A

Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a Special Resolution at an annual general meeting.

If Resolution 6 is passed, Vectus will be able to access the 10% Placement Facility allowing it to issue Equity Securities up to the combined 25% limit under ASX Listing Rules 7.1 and 7.1A.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% Placement Facility provided for in ASX Listing Rule 7.1A and will remain subject to its 15% limit under ASX Listing Rule 7.1.

Resolution 6 is a Special Resolution and therefore requires approval of at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Vectus' Equity Securities. The only class of quoted securities of the Company as at the date of this Notice of Meeting is Shares.

Formula for Calculating the 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities that have obtained shareholder approval at an annual general meeting may issue, or agree to issue, during the 10% Placement Period (refer to section '10% Placement Period' below), a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:

- the agreement was entered into before the commencement of the relevant period; or
- the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;

- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

*(Note that **A** has the same meaning as in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.)*

D is 10%

E is the number of Equity Securities issued, or agreed to be issued, under ASX Listing Rule 7.1A.2 in the relevant period where the issue, or agreement to issue, has not been subsequently approved by shareholders under ASX Listing Rule 7.4.

ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice of Meeting, Vectus has on issue 62,183,051 Shares and therefore has capacity to issue:

a) subject to Shareholder approval being obtained under Resolution 3, 9,327,457 Equity Securities under ASX Listing Rule 7.1; and
b) subject to Shareholder approval being obtained under Resolution 6, 6,218,305 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 'Formula for Calculating the 10% Placement Facility' above).

Minimum Issue Price

The Equity Securities will only be issued for cash consideration at an issue price of not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

a) the date on which the price at which the Equity Securities are to be issued is agreed; or
b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
b) the time and date of Vectus' next annual general meeting; and
c) the date of the approval by Shareholders of a transaction under either ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking); (10% Placement Period).

Specific Information Required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the following information is provided to the extent that such information is not disclosed elsewhere in these Explanatory Notes:

a) If Resolution 6 is approved, and the Company issues Equity Securities under ASX Listing Rule 7.1A, the existing Shareholders' economic and voting power in Vectus will be diluted. There is a risk that:

   (i) the market price for the Company's Equity Securities in the same class may be significantly lower on the issue date than on the date of approval at the AGM; and

   (ii) the Equity Securities may be issued at a price that is at a discount to the market price for Vectus' Equity Securities in the same class on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

   The table below shows the potential voting dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A' calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of AGM.

   The table also shows:

   - two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, a pro-rata entitlement issue) or future-specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
   - two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in ASX Listing Rule 7.1A.2		Dilution		
		$0.075 50% decrease in Current Market Price	**$0.15 Current Market Price**	**$0.30 100% increase in Current Market Price**
Current Variable A: 62,183,051 Shares	**10% Voting Dilution**	6,218,305 shares	6,218,305 shares	6,218,305 shares
	Funds Raised	$466,373	$932,746	$1,865,492
50% increase in current Variable A: 93,274,577 Shares	**10% Voting Dilution**	9,327,458 shares	9,327,458 shares	9,327,458 shares
	Funds Raised	$699,559	$1,399,119	$2,798,237
100% increase in current Variable A: 124,366,102 Shares	**10% Voting Dilution**	12,436,610 shares	12,436,610 shares	12,436,610 shares
	Funds Raised	$932,746	$1,865,492	$3,730,983

The table has been prepared on the following assumptions:

- Vectus issues the maximum number of Equity Securities available under the 10% Placement Facility;
- No current Options are exercised into Shares before the date of the issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of a placement under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM;
- The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares; and
- The issue price is $0.15, being the closing price of the Shares on ASX on 10 September 2026.

b) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

c) Vectus may seek to issue the Equity Securities to raise funds for an acquisition of new assets or investments (including expenses associated with such an acquisition), for continued development of the Company's business in Australia, and for ongoing future working capital purposes.

d) Vectus will comply with the disclosure obligations under ASX Listing Rules 3.10.3 and 7.1A.4 upon issue of any Equity Securities.

e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities and the number of Equity Securities allotted to each allottee will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

   (i) the methods of raising funds that are available to Vectus, including, but not limited to, a rights issue or other issue in which the existing security holders can participate;

   (ii) the effect of the issue of the Equity Securities on the control of the Company;

   (iii) the financial situation and solvency of Vectus; and

   (iv) advice from corporate, financial and broking advisers (if applicable).

   The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Meeting, but may include existing Shareholders and / or new Shareholders who are not related parties or associates of a related party of the Company.

f) Vectus has not previously obtained Shareholder approval under ASX Listing Rule 7.1A, and accordingly confirms that no Equity Securities were issued under ASX Listing Rule 7.1A.

At the date of the Notice of Meeting, the Company had not approached any particular existing Shareholder or security holder, or an identifiable class of existing security holder, to participate in an issue of the Equity Securities. No existing Shareholders' votes will therefore be excluded under the Voting Exclusion Statement in the Notice of AGM.

Directors' Recommendation

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

Resolution 7: To Approve the Employee Incentive Plan

ASX Listing Rule 7.1 allows Vectus to issue a maximum of 15% of its expanded capital in any 12-month period without requiring shareholder approval. ASX Listing Rule 7.1 does not apply in certain cases, as set out in ASX Listing Rule 7.2, including Exception 13, where the issue is made under an employee incentive plan within three years after the date on which shareholders approved the terms of the plan. The terms and conditions of the Company's Employee Incentive Plan (Plan) were summarised on page 95 of Vectus' IPO Prospectus dated 23 November 2015. The Plan was approved by Shareholders at the AGM held on 22 November 2023. The purpose of this Resolution is to refresh the Plan in accordance with ASX Listing Rule 7.2, including Exception 13. A copy of the full rules of the Plan, as summarised below, is available to Shareholders, free of charge, on request.

The securities that have been issued under the Plan since the last approval of the Plan on 22 November 2023 were:

- On 20 June 2024 the Company issued 81,745 Options to four employees, as part of Vectus' annual staff performance and remuneration review. The Options were issued to these employees with no consideration payable on exercise after vesting conditions have been met, to expire, if not exercised, on 20 February 2028.
- On 20 June 2024 the Company issued 125,450 Options to an employee, as part of Vectus' annual staff performance and remuneration review. The Options were issued to the employee with no consideration payable on exercise after vesting conditions have been met, to expire, if not exercised, on 7 May 2028.
- On 20 June 2024 the Company issued 75,000 Options to two consultants, as part of Vectus' annual performance review. The Options were issued to these consultants with no consideration payable on exercise after vesting conditions have been met, to expire, if not exercised, on 14 December 2026.
- On 25 June 2025 the Company issued 75,000 Options to one employee and one contractor, as part of Vectus' performance and remuneration review. The Options were issued to them with no consideration payable on exercise after vesting conditions have been met, to expire, if not exercised, on 1 April 2026.
- On 8 May 2026 the Company issued 981,000 Options to Vectus' new CEO & CTO in accordance with her employment contract. The Options were issued to her with no consideration payable on exercise after vesting conditions have been met, to expire, if not exercised, on 7 May 2030.

There are currently no equity securities proposed to be issued to eligible participants under the Plan following approval at the AGM. During the upcoming year the Board will review the performance of staff members and other eligible participants, and is likely to issue equity securities under the Plan. The number cannot be ascertained at this time. In accordance with clause 5 of the Plan rules, if the Resolution is passed, the maximum number of securities the Company can issue shall not exceed 5% of the number of Shares on issue at the time of the offer. This 5% excludes specified excluded offers. Accordingly, the maximum number of equity securities that can be issued is 3,109,152. However, any proposed issue of securities under the Plan to related parties or their associates would be subject to obtaining separate shareholder approval under ASX Listing Rule 10.14.

Summary of the Plan

Purpose of the Plan

The Plan is designed to assist in the attraction, retention and motivation of employees, officers and contractors of Vectus, and to promote the long-term success of the Company as a goal shared by all employees.

Eligibility

The Plan is open to full-time or permanent part-time employees, officers, Executive Directors and contractors of Vectus or any related body corporate of the Company (Employees). Key terms of the Plan are summarised below.

Types of Awards

Under the Plan Vectus may issue any of the following (called Awards):

- Options to acquire Shares on terms set by the Company in its discretion – including as to vesting and restrictions on the disposal of Shares issued on exercise of the Options;
- Performance Rights, which are rights to be issued Shares for nil exercise price upon the satisfaction of specified vesting conditions;
- Deferred Share Awards, to be issued in lieu of wages, salaries, Directors' Fees or other remuneration, or in lieu of any discretionary bonus or other incentive payment. Shares issued as Deferred Share Awards are subject to restrictions on disposal for up to 10 years; and
- Exempt Share Awards, which are Shares issued to an Employee for no cash consideration or at an issue price that is at a discount to the market price with the intention that up to $1,000 of the total discount received by the Employee will be exempt from tax. Shares issued as Exempt Share Awards are subject to restrictions on disposal for up to three years.

Board Discretions

The Board has broad discretions under the Plan, including as to the terms of issue of Awards (such as vesting conditions and performance hurdles) and the ability to waive or shorten restrictions on disposal.

5% Limit

The total number of outstanding Awards, when added to the total number of Shares issued during the previous five years under both the Plan and any similar incentive plan, cannot exceed 5% of Vectus' issued capital. The 5% limit does not include in the calculation any offers that would otherwise be exempt from the prospectus provisions of the Corporations Act.

Adjustment Terms

Employees who participate in the Plan and are issued Awards are not entitled to participate in a new issue of Shares or other securities made by the Company to holders of its Shares without exercising their Awards before the record date for the relevant issue. If Vectus makes a pro-rata bonus issue, and an Award is not exercised prior to the record date for that bonus issue, then, on exercise of the Award, the holder will receive the number of bonus Shares that would have been issued if the Award had been exercised prior to the record date. If, prior to the exercise of an Award, the Company undergoes a re-organisation of capital (other than by way of a bonus issue or issue for cash) the terms of issued Awards will be changed to the extent necessary to comply with the ASX Listing Rules as they apply at the relevant time.

Directors' Recommendation

The Directors do not make any recommendation to Shareholders on Resolution 7 because of their personal interests in the subject matter of the Resolution.

DEFINITIONS

In these Explanatory Notes:

$ means Australian dollars.
AEDT means Australian Eastern Daylight Time, as observed in Sydney, New South Wales, Australia.
Annual General Meeting or **AGM** or **Meeting** mean the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of AGM.
ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.
ASX Listing Rules means the Listing Rules of ASX Limited and the Australian Securities Exchange, as the context requires.
Board means the Board of Directors of Vectus.
Chairman or chair means the chairperson 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 a 'closely related party' in the Corporations Act.

Company means Vectus Biosystems Limited ABN 54 117 526 137.
Corporations Act means the Corporations Act 2001 (Cth).
Director means a director of the Company.
Equity Securities has the same meaning as in the ASX Listing Rules.
Explanatory Notes means the explanatory notes accompanying the Notice of AGM.
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 Vectus, 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 Vectus, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules means the listing rules of the ASX.
Notice means the notice convening the AGM accompanying these Explanatory Notes.
Option means an option to acquire shares in Vectus by paying the exercise price during a designated period and providing the option has vested.
Proxy Form means the form of proxy accompanying this Notice of AGM.
Related Party means a party so defined by section 228 of the Corporations Act.
Resolution means a resolution proposed to be passed at the AGM and contained in the Notice of AGM.
Share means a fully paid ordinary share in the capital of the Company.
Shareholder means a person entered in Vectus' register as a holder of a Share.
Vectus means Vectus Biosystems Limited ABN 54 117 526 137.

VIRTUAL MEETING AND VOTING BY PROXY OR IN POLL

Following approval by Shareholders at the Company's 2022 AGM, Vectus has arranged for its shareholders to participate in the AGM online (via a Zoom meeting). Shareholders are encouraged to vote by proxy before the AGM and to submit any questions they may have before the Meeting. Shareholders will be able to join the AGM live via Zoom (details of which were either emailed or posted to shareholders, depending on their chosen preference, by Vectus' Share Registrar, Computershare), and will be able to ask questions online in relation to the business of the Meeting and to vote at the AGM. Instructions on how to vote in the poll will be outlined at the AGM.

VECTUS BIOSYSTEMS

VECTUS BIOSYSTEMS LIMITED
ABN 54 117 526 137

VBS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Monday, 26 October 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:

XX

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: 999999
SRN/HIN: I9999999999
PIN: 99999

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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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 their broker of any changes.

I 9999999999 IND

Proxy Form

Please mark X to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Vectus Biosystems Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 Annual General Meeting of Vectus Biosystems Limited to be held as a virtual meeting on Wednesday, 28 October 2026 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration-related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2 and 7 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
Resolution 1	To Re-Elect a Director – Maurie Stang			
Resolution 2	To Adopt the Remuneration Report			
Resolution 3	To Approve the Previous Issue of Shares under the Placement			
Resolution 4	To Approve the Proposed Issue of Attaching Options under the Placement			
Resolution 5	To Approve the Proposed Issue of Shares			
Resolution 6	To Approve a 10% Placement Facility			
Resolution 7	To Approve the Employee Incentive Plan			

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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