



PATHKEY.AI LTD

(ACN 063 144 865)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Thursday, 5 November 2026

11:30 AM AWST

To be held in person at

Ground Floor, 41 Colin Street, West Perth, Western Australia 6005

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by email at cosec@pathkey.ai.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of PathKey.AI Ltd (ACN 063 144 865) (**Company**) will be held in person at Ground Floor, 41 Colin Street, West Perth, Western Australia 6005 on Thursday, 5 November 2026 commencing at 11:30 AM AWST (**Meeting**).

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

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 as Shareholders at 11:30 AM AWST on Tuesday, 3 November 2026.

Capitalised terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Financial Statements and Reports

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

Note: there is no requirement for Shareholders to approve the Annual Report, the Financial Report, the Directors' Report or the Auditor's Report. Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, those reports and the management of the Company, and to ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

2. Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, Shareholder approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2026, and on the terms and conditions in the Explanatory Memorandum."

Voting Prohibition Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

3. Resolution 2 – Election of Director – Ms Shannon Robinson

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

“That, for the purposes of clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Shannon Robinson, a Director appointed as an addition to the existing Directors, retires, and being eligible, be elected as a Director of the Company, effective immediately.”

4. Resolution 3 – Re-election of Director – Mr Damon Rasheed

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

“That, pursuant to clause 14.2 of the Constitution and for all other purposes, Mr Damon Rasheed as a Director of the Company, retires, and being eligible for re-election, is elected as a Director of the Company, effective immediately.”

5. Resolutions 4(a) and 4(b) – Ratification of Prior Issue of Placement Shares (ASX Listing Rules 7.1 and 7.1A)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve the prior issue of

(a) 50,000,000 Placement Shares issued under the Company’s ASX Listing Rule 7.1 capacity; and

(b) 50,000,000 Placement Shares issued under the Company’s ASX Listing Rule 7.1A capacity,

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolutions 4(a) and 4(b) by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolutions 4(a) and 4(b) by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolutions 4(a) and 4(b), in accordance with a direction given to the Chair to vote on Resolutions 4(a) and 4(b) as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 Resolutions 4(a) and 4(b); and
 - (ii) the holder votes on Resolutions 4(a) and 4(b) in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 5 – Ratification of Prior Issue of Broker Options (ASX Listing Rule 7.1)

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve the prior issue of 10,000,000 Broker Options issued under the Company’s ASX Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- (a) a person (or persons) 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 (namely, Blue Ocean Equities Pty Ltd (and/or its nominees))); or
- (b) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution 5 by:

- (a) a person as a 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 6 – Ratification of Prior Issue of Options (ASX Listing Rule 7.1)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the prior issue of 21,800,000 Options issued under the Company’s ASX Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- (a) a person who participated in the issue of is a counterpart to the agreement being approved (namely, 708 Capital Pty Ltd and Sandton Capital Pty Ltd (and/or their respective nominees))); or
- (b) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution 6 by:

- (a) a person as a 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 7 – Ratification of Prior Issue of Shares (ASX Listing Rule 7.1)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the prior issue of 2,000,000 Shares issued under the Company’s ASX Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

- (a) a person who participated in the issue of is a counterpart to the agreement being approved (namely, Sandton Capital Pty Ltd (and/or its nominees))); or
- (b) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution 7 by:

- (a) a person as a 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 8 – Ratification of Prior Issue of Shares (ASX Listing Rule 7.1)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the prior issue of 1,900,000 Shares issued under the Company’s ASX Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of:

- (a) a person who participated in the issue of is a counterpart to the agreement being approved (namely, Marcus Antonius Hendrikus Kennis and Stuart Dean Roberts <Sweet Freedom A/C> (and/or its nominees))); or

- (b) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution 8 by:

- (a) a person as a 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. Resolution 9 – Approval to issue Performance Rights

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 40,000,000 Performance Rights to Sam Weiss (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 9:

- (a) a 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) (namely Sam Weiss (and/or his respective nominee)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chair to vote on Resolution 9 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 Resolution 9; and
 - (ii) the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

11. Resolution 10 – Approval of Employee Securities Incentive Plan

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

“That, for the purpose of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the establishment of a new employee securities incentive plan, to be called the PKY Employee Securities Incentive Plan, and the issue of up to a maximum of 202,735,943 Equity Securities under the employee securities incentive plan, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of:

- (a) any persons who are eligible to participate in the employee incentive scheme; or

- (b) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution 10 by:

- (a) a person as a 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) 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;
- (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.

12. Resolution 11 – Replacement of the Constitution

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

“That, for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution (being the Proposed Constitution) in its place in the form as signed by the Chair of the Meeting for identification purposes.”

13. Resolution 12 – Approval of increase to Non-Executive Director Fee Pool

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

“That, for the purposes of clauses 6.5(a) and 6.5(b) of the Proposed Constitution, ASX Listing Rule 10.17 and for all other purposes, approval is given to increase the maximum total aggregate remuneration payable to Non-Executive Directors from \$300,000 to \$600,000 per annum, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a Director of the Company; or
- (b) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a 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;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) 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

14. Resolution 13 – Approval of 10% Placement Facility

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

“That, pursuant to and in accordance with 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 issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Memorandum.”

Dated 30 September 2026

BY ORDER OF THE BOARD

Ms Shannon Robinson Non-Executive Chairman

PathKey.AI Ltd

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be in person at Ground Floor, 41 Colin Street, West Perth, Western Australia 6005 on Thursday, 5 November 2026 commencing at 11:30 AM AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting and attend in person, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 1, 10 and 12 unless you have directed them how to vote.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 1, 10 and 12 by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

2.3.1 Online

Vote online at www.xcend.co and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY EMAIL	meetings@xcend.co
BY MAIL:	Xcend Pty Ltd PO Box R1905 Royal Exchange NSW 1225

3. Financial Statements and Reports

In accordance with the Constitution and the Corporations Act, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2026, together with the Directors' Declaration, the Directors' Report, the Remuneration Report and the Independent Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on the Company's website at www.pathkey.ai, on the ASX announcements platform and at the registered office of the Company.

Shareholders will be offered a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Annual Report and the management of the Company. Shareholders will also be offered a reasonable opportunity to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor. Written questions for the auditor may be submitted to the Company Secretary no later than five Business Days before the Meeting.

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

The Corporations Act requires that at a listed company's annual general meeting a resolution that the remuneration report be adopted must be put to shareholders. The resolution is advisory only and does not bind the Company or the Directors.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report forms part of the Directors' Report contained in the Annual Report for the financial year ended 30 June 2026.

The Chair of the Meeting must allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

4.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and, at the first of those annual general meetings, a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of the votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting. All of the directors of the company who were in office when the directors' report was approved, other than the managing director, cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at that meeting.

4.3 Previous voting results

At the Company's previous annual general meeting, held on 28 November 2025, the votes cast against the remuneration report considered at that meeting were less than 25%. Accordingly, a Spill Resolution is not relevant for this Meeting.

4.4 Board recommendation

As this Resolution relates to the remuneration of Key Management Personnel, the Directors consider it inappropriate to make a recommendation on this Resolution. The Chair intends to vote all available undirected proxies in favour of this Resolution.

5. Resolution 2 – Election of Director – Ms Shannon Robinson

5.1 General

Clause 14.4 of the Constitution provides that a Director appointed to fill a casual vacancy or as an addition to the existing Directors holds office only until the next following annual general meeting and is then eligible for re-election. ASX Listing Rule 14.4 is to the same effect. A Director appointed under clause 14.4 is not taken into account in determining the Directors who are to retire by rotation at that meeting.

Ms Shannon Robinson (**Ms Robinson**) was appointed as Non-Executive Chair of the Company on 28 November 2025 and accordingly retires and being eligible, seeks election as a Director.

5.2 Experience and qualifications

Ms Robinson is an experienced company director and former corporate lawyer with 20 years' corporate experience. She is a graduate member of the Australian Institute of Company Directors and a fellow of the Governance Institute of Australia.

Ms Robinson is currently a director of Yojee Ltd (ASX: YOJ), Fortifai Ltd (ASX: FTI) and FBR Limited (ASX: FBR). She has held no other listed company directorships in the past three years.

5.3 Board recommendation

The Directors (other than Ms Robinson, who has a material personal interest in the outcome of this Resolution and accordingly makes no recommendation) recommend that

Shareholders vote in favour of Resolution 2. The Chair intends to vote all undirected proxies in favour of Resolution 2.

6. Resolution 3 – Re-election of Director – Mr Damon Rasheed

6.1 General

Clause 14.2 of the Constitution requires that at the Company's annual general meeting in every year one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), must retire from office, provided always that no Director except a Managing Director may hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. A Director who retires by rotation is eligible for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election. In determining the number of Directors to retire, no account is taken of a Director who holds office only until the next annual general meeting under clause 14.4 of the Constitution (being Ms Robinson, who seeks election under Resolution 2) or of a Managing Director. Under clause 18.3 of the Constitution, an Executive Director who is not a Managing Director is subject to retirement by rotation.

The Company currently has three (3) Directors and accordingly one (1) Director must retire. Mr Damon Rasheed has been longest in office since his last election and will retire in accordance with clause 14.2 of the Constitution and, being eligible, seeks re-election.

6.2 Experience and qualifications

Mr Rasheed has more than 20 years' experience in the technology sector, including founding several start-ups. He is the founder of Rate Detective Group, one of Australia's largest financial comparison websites, and co-founder of Advantage Data, a machine learning and artificial intelligence consultancy. His most recent venture is Aurum Data. His former roles include chief executive officer of iBus Media Limited and economist assessing mergers at the Australian Competition and Consumer Commission. Mr Rasheed holds a Master of Commerce (Honours) and a degree in Economics (Honours) majoring in statistics.

6.3 Board recommendation

The Directors (other than Mr Rasheed, who has a material personal interest in the outcome of this Resolution and accordingly makes no recommendation) recommend that Shareholders vote in favour of Resolution 3. The Chair intends to vote all undirected proxies in favour of Resolution 3.

7. Resolutions 4(a) and 4(b) – Ratification of Prior Issue of Placement Shares (ASX Listing Rules 7.1 and 7.1A)

7.1 General

On 12 August 2026, the Company announced it had received firm commitments to raise \$2,800,000 (before costs) through a placement of 100,000,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.028 per Placement Share to professional and sophisticated investors (**Placement**).

The Company issued 100,000,000 Placement Shares on 20 August 2026 as follows:

- (i) 50,000,000 Placement Shares issued under the Company's existing ASX Listing Rule 7.1 capacity (the subject of Resolution 4(a)); and
- (ii) 50,000,000 Placement Shares issued under the Company's existing ASX Listing Rule 7.1A capacity (the subject of Resolution 4(b)).

The issue of the Placement Shares did not breach ASX Listing Rule 7.1 or ASX Listing Rule 7.1A.

Blue Ocean Equities Pty Ltd (ACN 151 186 935) (**Blue Ocean**), 708 Capital Pty Ltd (ACN 142 319 202) and Sandton Capital Pty Ltd (ACN 618 895 159) acted as Joint Lead Managers to the Placement (collectively referred to as the **Joint Lead Managers**). Blue Ocean (and/or its nominees) was also issued 10,000,000 unlisted Options (exercisable at \$0.05 per Option and expiring on 17 December 2027) (**Broker Options**) for acting as bookrunner for the Placement (the subject of Resolution 5).

Funds raised under the Placement will be deployed strategically to support the Company's growth objectives. The funds will be used to accelerate technology, marketing and business development of Chipforge (an AI native chip design and verification platform covering FPGA and ASIC targets), support business development programs for existing assets, strengthen commercial initiatives and general working capital.

Refer to the Company's ASX Announcement dated 12 August 2026 for more information about the Placement.

Accordingly, Resolutions 4(a) and 4(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 100,000,000 Placement Shares.

7.2 ASX Listing Rules 7.1 and 7.1A

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.

ASX Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting at which shareholders approve the 10% placement facility. The 10% placement facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

The issue of the Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

7.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolutions 4(a) and 4(b) seek Shareholder approval for the ratification of the issue of the Placement Shares under and for the purpose of ASX Listing Rule 7.4.

7.4 Technical information required by ASX Listing Rule 14.1A

If Resolutions 4(a) and 4(b) are passed, the issue of the Placement Shares will be excluded in calculating the Company's 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolutions 4(a) and 4(b) are not passed, the Placement Shares will be included in calculating the Company's 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

7.5 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 Resolutions 4(a) and 4(b):

- (a) the Placement Shares were issued to sophisticated and professional investors who are a combination of existing Shareholders of the Company and clients of the Joint Lead Managers (**Placement Participants**) (and/or their respective nominees). The Placement Participants were identified through a book build process, which involved the Joint Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company;
- (c) a total of 100,000,000 Placement Shares were issued as follows:
 - (i) 50,000,000 Placement Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1 (being the subject of Resolution 4(a)); and
 - (ii) 50,000,000 Placement Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1A (being the subject of Resolution 4(b));
- (d) the Placement Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares;
- (e) the Placement Shares were issued on 20 August 2026;
- (f) the issue price of the Placement Shares was \$0.028 each;
- (g) the purpose of the issue of the Placement Shares was to raise approximately \$2,800,000 (before costs). Funds raised from the issue of the Placement Shares will be used in the manner set out in Section 7.1 above;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolutions 4(a) and 4(b).

7.6 Board Recommendation

The Board believes that Resolutions 4(a) and 4(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolutions 4(a) and 4(b). The Chair intends to vote all undirected proxies in favour of Resolutions 4(a) and 4(b).

8. Resolution 5 – Ratification of Prior Issue of Broker Options (ASX Listing Rule 7.1)

8.1 General

As set out in the Company's announcement dated 12 August 2026 and Section 7.1 above. Blue Ocean provided bookrunner services to the Placement. As consideration for the bookrunner services, the Company issued 10,000,000 Broker Options (exercisable at \$0.05 per Option and expiring on 17 December 2027) to Blue Ocean (and/or its nominees). The Broker Options were issued pursuant to the mandate between the Company and Blue Ocean (**Mandate**).

The Broker Options were issued on 20 August 2026 under ASX Listing Rule 7.1. The issue of the Broker Options did not breach the Company's issuing capacity under ASX Listing Rule 7.1.

Accordingly, Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Broker Options issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

8.2 Summary of the Mandate

A summary of the material terms of the Mandate are:

Term	Summary
Role	Exclusive appointment as joint lead managers to a placement of 100,000,000 fully paid ordinary shares at \$0.028 each to raise approximately \$2,800,000. The Placement was not underwritten.
Cash fee	6.0% of gross proceeds (approximately \$168,000), shared equally between the three Joint Lead Managers.
Broker Options	10,000,000 unlisted options exercisable at \$0.05 each on or before 17 December 2027, issued to Blue Ocean for its role as Bookrunner.
Term and termination	Initial term of 12 months, extendable by agreement. Either party may terminate before the offer is made on 30 days' written notice, or immediately for a material breach not remedied within 7 days.
Other terms	Customary expense reimbursement and indemnities in favour of the Joint Lead Managers. A tail fee applies if the Company terminates and completes a similar capital raising within 12 months.

The Mandate is otherwise on terms and conditions which are considered standard for an agreement of this nature.

8.3 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Sections 7.2 and 7.3 (respectively) above.

The issue of the Broker Options does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, 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 issue of the Broker Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval for the ratification of the issue of the Broker Options under and for the purpose of ASX Listing Rule 7.4.

8.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Broker Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Broker Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

8.5 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 Broker Options were issued to Blue Ocean Equities Pty Ltd (and/or its nominees), who is not a related party or substantial holder of the Company;
- (b) 100,000,000 Broker Options were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (c) the Broker Options were issued on the terms and conditions set out in Schedule 2;
- (d) the Broker Options were issued on 20 August 2026;
- (e) the Broker Options were issued for nil cash consideration in satisfaction of bookrunner services provided by Blue Ocean;
- (f) the Broker Options were issued pursuant to the Mandate, a summary of the material terms of this agreement is set out in Section 8.2 above; and
- (g) a voting exclusion statement is set out in the Notice in respect of Resolution 5.

8.6 Board recommendation

The Board believes that Resolution 5 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 5.

9. Resolution 6 – Ratification of Prior Issue of Options (ASX Listing Rule 7.1)

9.1 General

The Company entered into a corporate advisory mandate with 708 Capital Pty Ltd (ACN 142 319 202) and Sandton Capital Advisory Pty Ltd (ACN 637 284 372) (together, the **Corporate Advisors**) (**Corporate Advisory Mandate**).

Under the Corporate Advisory Mandate, the Company agreed to issue the Corporate Advisors (and/or their nominees) 15,000,000 unlisted Options (exercisable at \$0.10 each and expiring on 1 December 2028), together with up to a further 15,000,000 unlisted Options (exercisable at \$0.10 each and expiring on 1 December 2028) to be issued at the Company's sole discretion having regard to the Corporate Advisors' performance.

On 20 August 2026, the Company issued a total of 21,800,000 unlisted Options (exercisable at \$0.10 each and expiring on 1 December 2028) (**Advisor Options**) to the Corporate Advisors (and/or their respective nominees). The Advisor Options issued are in the same class (and on the same terms) as the Company's existing OPLOPT63 Options. The Advisor Options issue comprised of: the 15,000,000 Advisor Options to be issued under the Advisory Mandate and 6,800,000 of the additional Advisor Options, which were performance-based as determined by the Board.

The Advisor Options were issued under ASX Listing Rule 7.1 to the Corporate Advisors (and/or their respective nominees). The issue of the Advisor Options did not breach the Company's issuing capacity under ASX Listing Rule 7.1.

Accordingly, Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Advisor Options issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

9.2 Summary of the Corporate Advisory Mandate

A summary of the material terms of the Corporate Advisory Mandate are:

- (a) an advisory fee of up to \$150,000 in cash, payable at the Board's discretion;
- (b) an option fee of 15,000,000 unlisted Options (exercisable at \$0.10 each and expiring on 1 December 2028), together with up to a further 15,000,000 such Options payable at the Company's sole discretion based on the Corporate Advisors' performance (the subject of this Resolution 6);
- (c) a recruitment fee of 2,000,000 Shares, payable on the successful recruitment of a meaningful adviser, director or manager (the subject of Resolution 7); and
- (d) a retainer of \$12,000 per month commencing 1 July 2026 for 12 months, continuing thereafter on a month-to-month basis until terminated by either party on written notice.

The Corporate Advisory Mandate is otherwise on terms and conditions considered standard for an agreement of this nature.

9.3 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Sections 7.2 and 7.3 (respectively) above.

The issue of the Advisor Options does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, 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 issue of the Advisor Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder approval for the ratification of the issue of the Advisor Options under and for the purpose of ASX Listing Rule 7.4.

9.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 6 is passed, the Advisor Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, the Advisor Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

9.5 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 6:

- (a) the Advisor Options were issued to the Corporate Advisors (and/or their respective nominees), , none of whom are related parties or substantial holders of the Company;
- (b) 21,800,000 Advisor Options were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (c) the Advisor Options were issued on the terms and conditions set out in Schedule 3;
- (d) the Advisor Options were issued on 20 August 2026;
- (e) the Advisor Options were issued for nil cash consideration in satisfaction of the option fee payable under the Corporate Advisory Mandate;
- (f) the Advisor Options were issued pursuant to the Corporate Advisory Mandate, a summary of the material terms of which is set out in Section 9.2 above; and
- (g) a voting exclusion statement is set out in the Notice in respect of Resolution 6.

9.6 Board recommendation

The Board believes that Resolution 6 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 6.

10. Resolution 7 – Ratification of Prior Issue of Shares (ASX Listing Rule 7.1)

10.1 General

As set out in Section 9.2 above, the Corporate Advisory Mandate provided for a recruitment fee of 2,000,000 Shares, payable on the successful recruitment of a meaningful adviser, director or manager (**Recruitment Condition**).

On 12 August 2026, the Company announced the appointment of Mr Sam Weiss as a strategic adviser to the Company's Chief Executive Officer and the Chipforge team. The appointment of Mr Weiss satisfied the Recruitment Condition. Accordingly, the Company issued 2,000,000 Shares (**Advisor Shares**) to the Corporate Advisors (and/or their respective nominees) pursuant to the Corporate Advisory Mandate.

The Advisor Shares were issued on 20 August 2026 under ASX Listing Rule 7.1. The issue of the Advisor Shares did not breach the Company's issuing capacity under ASX Listing Rule 7.1.

Accordingly, Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Advisor Shares issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

10.2 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Sections 7.2 and 7.3 (respectively) above, and a summary of the material terms of the Corporate Advisory Mandate is set out in Section 9.2 above.

The issue of the Advisor Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, 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 issue of the Advisor Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 7 seeks Shareholder approval for the ratification of the issue of the Advisor Shares under and for the purpose of ASX Listing Rule 7.4.

10.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the Advisor Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 7 is not passed, the Advisor Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

10.4 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 7:

- (a) the Advisor Shares were issued to the Corporate Advisors (and/or their respective nominees), none of whom are related parties or substantial holders of the Company;
- (b) 2,000,000 Advisor Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (c) the Advisor Shares are 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 Advisor Shares were issued on 20 August 2026;
- (e) the Advisor Shares were issued for nil cash consideration in satisfaction of the recruitment fee payable under the Corporate Advisory Mandate, and at a deemed issued price of \$0.036 per Advisor Share;
- (f) the Advisor Shares were issued pursuant to the Corporate Advisory Mandate, a summary of the material terms of which is set out in Section 9.2 above; and
- (g) a voting exclusion statement is set out in the Notice in respect of Resolution 7.

10.5 Board recommendation

The Board believes that Resolution 7 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 7.

11. Resolution 8 – Ratification of Prior Issue of Shares (ASX Listing Rule 7.1)

11.1 General

In May 2026, the Company entered into a research mandate with Pitt Street Research Pty Ltd (ACN 626 365 615) (**Pitt Street Research**) (**Research Mandate**). Under the Research Mandate, Pitt Street Research agreed to provide independent company research services to the Company for a term of 12 months.

The Company agreed to issue Pitt Street Research (and/or its nominees) 1,900,000 Shares at a deemed issue price of 0.051 each (**Research Shares**) under the Research Mandate.

The Research Shares were issued on 23 June 2026 under ASX Listing Rule 7.1. The issue of the Research Shares did not breach the Company's issuing capacity under ASX Listing Rule 7.1.

Accordingly, Resolution 8 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Research Shares issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

11.2 Summary of the Research Mandate

A summary of the material terms of the Research Mandate are:

- (a) Pitt Street Research will provide written research consulting services;
- (b) the fee for the engagement is the issue of 1,900,000 Shares, issued in lieu of cash, (with GST payable in cash on the monetary value of those Shares);

- (c) the term of the engagement is 12 months from the date the Research Mandate was countersigned by the Company; and
- (d) either party may terminate on 3 months' written notice, but not within the first 6 months of commencement.

The Research Mandate is otherwise on terms and conditions considered standard for an agreement of this nature.

11.3 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Sections 7.2 and 7.3 (respectively) above.

The issue of the Research Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, 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 issue of the Research Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 8 seeks Shareholder approval for the ratification of the issue of the Research Shares under and for the purpose of ASX Listing Rule 7.4.

11.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the Research Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8 is not passed, the Research Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

11.5 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 8:

- (a) the Research Shares were issued to Pitt Street Research Pty Ltd (ACN 626 365 615) (and/or its nominees), who is not a related party or substantial holder of the Company;
- (b) 1,900,000 Research Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (c) the Research Shares are 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 Research Shares were issued on 23 June 2026;
- (e) the Research Shares were issued for nil cash consideration, in lieu of cash fees for the research services provided under the Research Mandate, and at a deemed issued price of \$0.051 per Research Share;
- (f) the Research Shares were issued pursuant to the Research Mandate, a summary of the material terms of which is set out in Section 11.2 above; and

(g) a voting exclusion statement is set out in the Notice in respect of Resolution 8.

11.6 Board recommendation

The Board believes that Resolution 8 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 8.

12. Resolution 9 – Approval to issue Performance Rights (ASX Listing Rule 7.1)

12.1 General

As announced on 12 August 2026, the Company engaged Mr Samuel Weiss as a strategic adviser to the Company's Chief Executive Officer and the Chipforge business unit (**Appointment**). The Appointment was pursuant to an engagement letter between Mr Weiss and the Company (**Engagement Letter**).

As part of the Appointment, the Company agreed to issue Mr Weiss (and/or his nominees) up to 40,000,000 Performance Rights (**Weiss Performance Rights**) under the Company's equity securities incentive plan.

The Weiss Performance Rights comprise of:

Class	Number	Vesting Condition
A	10,000,000	Class A Performance Rights, which vest into fully paid ordinary shares in the company (Shares) on a 1:1 basis, upon the Consultant providing 6 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.
B	10,000,000	Class B Performance Rights, which vest into Shares on a 1:1 basis, upon the Consultant providing 12 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.
C	10,000,000	Class C Performance Rights, which vest into Shares on a 1:1 basis, upon the Consultant providing 24 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.
D	10,000,000	Class D Performance Rights, which vest into Shares on a 1:1 basis, upon the Consultant providing 36 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.

The Weiss Performance Rights will be issued under the Company's equity securities incentive plan, as adopted by Resolution 10. For the avoidance of doubt, the Company is nonetheless seeking specific Shareholder approval for the issue of the Weiss Performance

Rights under ASX Listing Rule 7.1, rather than relying on the exception in ASX Listing Rule 7.2 (Exception 13), so that the issue does not reduce the number of Equity Securities remaining available to other eligible participants under the equity securities incentive plan. Accordingly, the issue of the Weiss Performance Rights is conditional upon Resolution 10 being approved.

Accordingly, Resolution 9 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issued of up to 40,000,000 Weiss Performance Rights to Mr Weiss (and/or his nominees) under the Company's equity securities incentive plan.

12.2 Summary of Engagement Letter

A summary of the material terms of the Engagement Letter is as follows:

- (a) (Services): To provide strategic advisory services to the Company and the Chipforge business unit.
- (b) (Term): Initial 3 year term.
- (c) (Incentive Package): the Company agrees to issue up to 40,000,000 Performance Rights, subject to various vesting conditions.
- (d) (Termination): Either Party may terminate the Engagement Letter without cause, by providing not less than 30 days' written notice to the other Party.

The Engagement Letter is otherwise on terms and conditions considered standard for an agreement of this nature.

12.3 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 7.2 above.

If Resolution 9 is passed, the issue of the Weiss Performance Rights will be excluded from the calculation of the Company's 15% limit under ASX Listing Rule 7.1 and the Company's capacity under ASX Listing Rule 7.2 (Exception 13), and the Company will be able to proceed with the issue without using its existing placement capacity, or its capacity under ASX Listing Rule 7.2 (Exception 13).

If Resolution 9 is not passed, the Company will need to agree an alternative form of remuneration with Mr Weiss.

12.4 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 9:

- (a) the Weiss Performance Rights will be issued to Mr Samuel Weiss (and/or his nominees). Mr Weiss is not a related party or substantial holder of the Company;
- (b) the maximum number of Weiss Performance Rights to be issued is 40,000,000, comprising of:

Class	Number	Vesting Condition
A	10,000,000	Class A Performance Rights, which vest into fully paid ordinary shares in the company (Shares) on a 1:1 basis,

		upon the Consultant providing 6 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.
B	10,000,000	Class B Performance Rights, which vest into Shares on a 1:1 basis, upon the Consultant providing 12 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.
C	10,000,000	Class C Performance Rights, which vest into Shares on a 1:1 basis, upon the Consultant providing 24 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.
D	10,000,000	Class D Performance Rights, which vest into Shares on a 1:1 basis, upon the Consultant providing 36 months of continuous services under the Engagement Letter from the Commencement Date, and expiring 2 years from date of vesting.

- (c) the Weiss Performance Rights will be issued on one date, which will be no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the Weiss Performance Rights will be issued for nil cash consideration, as part of Mr Weiss's incentive package in lieu of cash remuneration for the strategic advisory services provided under the Engagement Letter (a summary of which is set out at Section 12.2 above). Accordingly, no funds will be raised from the issue;
- (e) the purpose of the issue is to remunerate and incentivise Mr Weiss in respect of the strategic advisory services he provides to the Company's Chief Executive Officer and the Chipforge business unit;
- (f) the terms of the Weiss Performance Rights are set out in Schedule 4;
- (g) the Weiss Performance Rights will be issued under the equity securities incentive plan, on the terms of the Engagement Letter and an offer letter to be issued to Mr Weiss under the equity securities incentive; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 9.

12.5 Board recommendation

The Board believes that Resolution 9 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 9.

13. Resolution 10 – Approval of Employee Securities Incentive Plan

13.1 General

At the Company's annual general meeting held on 29 November 2024, Shareholder renewed the Company's employee securities incentive plan, called the "*PathKey.AI Limited – Employee Share Option Plan*". The Board considers it is desirable to adopt a new employee securities incentive plan – to be called the "PKY Employee Securities Incentive Plan" (**Plan**). The Plan incorporates minor amendments, majority of which are administrative in nature, since the existing plan was adopted by the Board and established. The Directors believe that it is preferable in the circumstances to replace the existing plan rather than to amend a multitude of specific provisions.

The Directors consider that the Plan provides an opportunity to eligible participants to participate in the Company's future. Further, the Plan acts as a mechanism to ensure that interests of Shareholders, management and employees of the Company are aligned.

Accordingly, Resolution 10 seeks Shareholder approval for the adoption of the new Plan and for the issue of up to a maximum of 202,735,943 Equity Securities to be issued under the Plan, pursuant to ASX Listing Rule 7.2 (Exception 13(b)).

13.2 ASX Listing Rules 7.1 and 7.2 (Exception 13(b))

Shareholder approval is not required under the Corporations Act or the ASX Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of ASX Listing Rules 7.1 on the number of securities that may be issued without Shareholder approval. ASX Listing Rule 7.2 exception 13(b) provides that ASX Listing Rules 7.1 does not apply to an issue of securities under an employee incentive scheme if, within 3 years before the date of issue of the Securities, the Shareholder of the Company's ordinary securities have approved the issue of securities under the employee incentive scheme as exception to ASX Listing Rule 7.1.

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

The Plan participation is limited to Directors, employees and any service providers and certain 'related persons' to the aforementioned of the Company. For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issue of securities under the Plan to a related party or a person whose relationship with Company or the related party is, in ASX's opinion, such that approval should be obtained.

13.3 Technical Information required by ASX Listing Rule 7.2 (Exception 13(b))

Pursuant to and in accordance with ASX Listing Rule 7.2 (Exception 13(b)), the following information is providing in relation to this Resolution 10:

- (a) a summary of the terms of the Plan is set out in Schedule 5;
- (b) the Company last renewed the existing plan (being "*PathKey.AI Limited – Employee Share Option Plan*") on 29 November 2024. Since then, the Company has issued a total of 6,250,000 Equity Securities (being Shares, Options and Performance Rights)

to various Directors, employees and consultants of the Company under the existing plan;

- (c) as at the date of this Notice, the Company has agreed to issue a total of 40,000,000 Equity Securities (being 40,000,000 Performance Rights to Mr Sam Weiss (and/or his nominees) as set out in Resolution 9) under the Plan;
- (d) a maximum of 202,735,943 Equity Securities would be available to be issued under the Plan if approved by Shareholders (representing approximately 15% of the number of Shares on issue as at the date of this Notice). This maximum number of Equity Securities is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Equity Securities to be issued under the Plan for the purposes of ASX Listing Rule 7.2 (Exception 13(b)). In any event, no Equity Securities will be issued if to do so would contravene any applicable laws;
- (e) the 40,000,000 Performance Rights Equity Securities referred to in paragraph 13.3(c) above are the subject of separate Shareholder approval under Resolution 9 and, if issued following that approval, will not be issued in reliance on ASX Listing Rule 7.2 (Exception 13). Accordingly they will not count towards the maximum number referred to in paragraph 13.3(d) above;
- (f) the passing of Resolution 10 would allow the Company to issue Equity Securities for the benefit of participants of the Plan, whilst preserving the Company's placement limits for issue securities to other parties; and
- (g) a voting exclusion statement has been included in this Notice, in respect of this Resolution 10.

13.4 ASX Listing Rule 14.1A

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

If Shareholders approve this Resolution 10, any issue of Equity Securities under the Plan over the 3 years after the date of the Meeting (up to the maximum number set out above) will not use up a portion of the Company's ASX Listing Rule 7.1 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 issues Equity Securities under the Plan.

It should be noted that if the Resolution 10 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 for a period of 3 years after the Meeting. Any proposed issue of Equity Securities to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If this Resolution 10 is not passed, the Plan will not be renewed and the existing approvals of the Plan received on 29 November 2024 will expire on 29 November 2027. After this time, the Company may still decide in future to issue Securities to eligible employees and consultants who are unrelated parties under the Plan, but each such issue will not be exempt from ASX Listing Rule 7.1 and will use up a portion of the Company's ASX Listing Rule 7.1 capacity at the relevant time made (unless another exemption from ASX Listing Rule 7.1 is applicable). The issue of Securities under the Plan in those circumstances would therefore reduce the Company's ability to issue Equity Securities to unrelated parties without seeking Shareholder approval.

13.5 Board recommendation

Approval of this Resolution 10 will enable the Company to preserve its flexibility under its ASX Listing Rule 7.1 capacity when it issues Equity Securities under the Plan for the period of 3 years after the Meeting. Directors are eligible to be offered Equity Securities under the Plan, however, any proposed issue of Equity Securities to a Director or their associates requires prior Shareholder approval under ASX Listing Rule 10.14 before it can be made, and the passing of this Resolution 10 will not enable the Company to issue any Equity Securities to a Director or their associates.

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

14. Resolution 11 – Replacement of the Constitution

14.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 11 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and ASX Listing Rules.

This will incorporate amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to:

- (a) requirement to provide director identification numbers under the director nomination process;
- (b) provisions whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. The proportional takeover provisions will cease to have effect on the third anniversary of the date of the adoption or last renewal of the clause;
- (c) provisions permitting meetings of Members to be held using virtual meeting technology only, and permitting notices and other documents to be given to Members electronically, reflecting the amendments made to the Corporations Act by the Corporations Amendment (Meetings and Documents) Act 2022;
- (d) an article specifying an issue cap for offers of ESS interests involving monetary consideration made under an employee incentive scheme, in the same terms as the existing Constitution, reflecting Division 1A of Part 7.12 of the Corporations Act; and
- (e) updated provisions dealing with restricted securities, the sale of unmarketable parcels and the matters required to be included in the constitution of a listed entity by ASX Listing Rule 15.11.1.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Memorandum, however, a summary of the proposed changes is set out above.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website (www.pathkey.ai) and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary by email to cosec@pathkey.ai. Shareholders are invited to contact the Company if they have any queries or concerns.

14.2 Proportional takeover provisions

Schedule 4 of the Proposed Constitution contains provisions under which the Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until a resolution approving the bid has been passed (Proportional Takeover Provisions). The existing Constitution does not contain provisions of this kind, so the Proportional Takeover Provisions will be adopted for the first time if Resolution 11 is passed. Provisions of that kind cease to have effect on the third anniversary of the date of their adoption. The following information is provided to Shareholders in accordance with section 648G of the Corporations Act.

Effect of the Proportional Takeover Provisions

A proportional takeover bid is a takeover bid under which offers are made for a specified proportion only of each Shareholder's Shares. If a proportional takeover bid is made for Shares, the Directors must convene a meeting of the persons who held Shares in the bid class at the end of the day on which the first offer under the bid was made (other than the bidder and its associates) to vote on a resolution to approve the bid. That meeting must be held, and the resolution voted on, before the 14th day before the last day of the bid period. The resolution is passed if more than 50% of the votes cast on it are in favour, and if no such resolution has been voted on by the end of the day before that deadline, the resolution is taken to have been passed. If the resolution is rejected, the Company must refuse to register any transfer of Shares giving effect to a takeover contract for the bid and, under the Corporations Act, the bid is taken to be withdrawn. If the resolution is passed, or is taken to have been passed, transfers may be registered and the bid may proceed. The Proportional Takeover Provisions do not apply to a takeover bid made for all of the Shares in the Company.

Reasons for the Proportional Takeover Provisions

If a proportional takeover bid is made and accepted in respect of all Shares, control of the Company may pass without Shareholders having had the opportunity to dispose of all of their Shares and without a premium for control being paid in respect of all of their Shares. Individual Shareholders may also feel compelled to accept the bid for fear of being left as a minority Shareholder in a company controlled by the bidder. The Proportional Takeover Provisions allow Shareholders to decide collectively whether a proportional takeover bid should be permitted to proceed, and so reduce that risk.

Knowledge of any acquisition proposals

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages for the Directors

The Proportional Takeover Provisions have no potential advantages or disadvantages for the Directors in their capacity as Directors, who remain free to make, and are obliged to make, a recommendation as to whether a proportional takeover bid should be accepted. To the extent

that a Director holds Shares, that Director is affected by the Proportional Takeover Provisions in the same way as every other Shareholder.

Potential advantages and disadvantages for Shareholders

The potential advantages of the Proportional Takeover Provisions for Shareholders are that they: allow Shareholders to decide collectively whether a proportional takeover bid is acceptable in principle; may assist in preventing Shareholders being locked in as a minority; and increase the bargaining power of Shareholders, which may assist in ensuring that any proportional takeover bid is adequately priced. The potential disadvantages are that they: may discourage the making of a proportional takeover bid for Shares; may reduce the opportunity for Shareholders to sell some of their Shares at a premium; and may reduce any takeover speculation element in the market price of Shares.

No proportional takeover bid has been made

As no equivalent provisions were contained in the existing Constitution, there is no period during which such provisions have been in effect and no proportional takeover bid has been made for the Company by reference to any such provisions.

14.3 Board recommendation

The Board believes that Resolution 11 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 11.

15. Resolution 12 – Approval of increase to Non-Executive Directors' Fee Pool

15.1 General

ASX Listing Rule 10.17 states that an entity must not increase the total aggregate amount of Non-Executive Directors' remuneration payable to all of its Non-Executive Directors without Shareholder approval at a general meeting. Similarly, clause 6.5(a) of the Proposed Constitution requires that the maximum amount of remuneration payable to the Non-Executive Directors must be determined by the Shareholders at a general meeting.

Under the existing Constitution, the current total aggregate fixed sum per annum to be paid to Non-Executive Directors shall be no more than \$300,000. Accordingly, unless otherwise approved by Shareholders, clause 6.5(b) of the Proposed Constitution would also set the aggregate fee pool to be \$300,000.

The Directors wish to increase the aggregate fee pool to \$600,000.

Accordingly, the Company seeks Shareholder approval pursuant to ASX Listing Rule 10.17 and clauses 6.5(a) and 6.5(b) of the Proposed Constitution to increase the total aggregate fixed annual sum of Non-Executive Directors fees to \$600,000 per annum (currently \$300,000 per annum). It is noted that the current aggregate limit of \$300,000 per annum has not been exceeded.

Details of the Non-Executive Directors' fees are outlined in the Company's Annual Report on pages 12 and 13.

The proposed increase to the Non-Executive Directors' fee pool is sought to provide sufficient scope for possible Board expansion, succession planning and ongoing flexibility, to allow for future adjustments to Non-Executive Directors' fees in light of future increased time

commitments and workloads. The Board considers that an increase to the maximum aggregate fee pool is appropriate and will enable the Company to retain and attract appropriate candidates to the Board.

15.2 Technical Information required by ASX Listing Rule 14.1A

If Resolution 12 is passed, the fee pool for Non-Executive Directors will be increased from \$300,000 to \$600,000 per annum. The effect will be that the Company will have flexibility to pay its Non-Executive Directors' fees of up to an aggregate amount of \$600,000 per annum, providing the Board with flexibility and capacity to offer suitable remuneration to its current and/or incoming Non-Executive Directors in the future.

If Resolution 12 is not passed, the fee pool for Non-Executive Directors will remain at \$300,000 and the Board will not have the flexibility it is seeking to provide sufficient scope for possible Board expansion and succession planning.

15.3 Technical Information required by ASX Listing Rule 10.17

The following information is provided in accordance with ASX Listing Rule 10.17 in respect of Resolution 12:

- (a) the fee increase is \$300,000 per annum (that being from \$300,000 to \$600,000);
- (b) the maximum aggregate amount of Directors' fees that may be paid to the Company's Non-Executive Directors will be \$600,000 per annum;
- (c) the following Securities have been issued to the current Non-Executive Directors under ASX Listing Rules 10.11 and/or 10.14 in the preceding 3 years:

Director	Shares	Options	Performance Rights
Ms Shannon Robinson ¹	Nil	4,000,000	8,000,000
Mr Paul Niardone ²	2,000,000	2,000,000	Nil

Notes:

1. Comprising 4,000,000 unlisted options exercisable at \$0.03 each on or before 20 August 2029, approved by Shareholders for the purposes of ASX Listing Rule 10.14 at the general meeting held on 28 January 2026 (Resolution 7 of that notice), and 8,000,000 Incentive Performance Rights (2,000,000 in each of Classes A, B, C and D), approved by Shareholders for the purposes of ASX Listing Rule 10.11 at the general meeting held on 17 June 2026 (Resolution 3 of that notice).

2. Comprising 2,000,000 Shares issued at \$0.012 each, approved by Shareholders for the purposes of ASX Listing Rule 10.11 at the general meeting held on 28 January 2026 (Resolution 8 of that notice) to enable his participation in the placement on the same terms as unrelated participants, and 2,000,000 unlisted options exercisable at \$0.03 each on or before 20 August 2029, approved by Shareholders for the purposes of ASX Listing Rule 10.14 at the annual general meeting held on 28 November 2025 (Resolution 8 of that notice).

- (d) a voting exclusion statement is included in the Notice in respect of Resolution 12.

15.4 Board Recommendation

The Board does not make any recommendations to Shareholders in respect of Resolution 12, as a majority of the Board (being the Non-Executive Directors) have an interest in the outcome of Resolution 12. The Chair intends to vote all undirected proxies in favour of this Resolution.

16. Resolution 13 – Approval of 10% Placement Facility

16.1 General

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (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 the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under ASX Listing Rule 11.1.2 or 11.2 in respect of the Company,

(10% Placement Facility).

The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes 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. The Company currently has a market capitalisation of \$41,898,761 (based on the number of Shares on issue and the closing price of Shares on the ASX on 22 September 2026) and is therefore an eligible entity.

The Company is now 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 to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer Section 16.2(c) below).

16.2 Description of ASX Listing Rule 7.1A

(a) 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. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 13 for it to be passed.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares (ASX: PKY).

(c) **Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

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

- (A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than Exception 9, 16 or 17;
- (B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 Exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
 - (1) the agreement was entered into before the commencement of the relevant period; or
 - (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) 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;
- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning 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 has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) **ASX Listing Rule 7.1A and ASX Listing Rule 7.3A**

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, the Company has on issue 1,351,572,955 Shares., Therefore, the Company has capacity to issue:

- (i) 202,735,943 Equity Securities under ASX Listing Rule 7.1; and
- (ii) 135,157,295 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have 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 16.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must be 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:

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

(f) 10% Placement Period

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

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities of 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),

(10% Placement Period).

16.3 ASX Listing Rule 7.1A

The effect of Resolution 13 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 13 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

16.4 Specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 13 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

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

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.0155 50% decrease in Issue Price	\$0.031 Issue Price	\$0.062 100% increase in Issue Price
Current Variable “A” 1,351,572,955 Shares	10% Voting Dilution	135,157,296 Shares	135,157,296 Shares	135,157,296 Shares
	Funds raised	\$2,094,938	\$4,189,876	\$8,379,752
50% increase in current Variable “A” 2,027,359,433 Shares	10% Voting Dilution	202,735,943 Shares	202,735,943 Shares	202,735,943 Shares
	Funds raised	\$3,142,407	\$6,284,814	\$12,569,628
100% increase in current Variable “A” 2,703,145,910 Shares	10% Voting Dilution	270,314,591 Shares	270,314,591 Shares	270,314,591 Shares
	Funds raised	\$4,189,876	\$8,379,752	\$16,759,505

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
3. 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 at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder’s holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.031, being the closing price of the Shares on ASX on 22 September 2026.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 13 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards potential acquisitions of new assets or investments (including expenses associated with such acquisition), continued development on existing projects, and general working capital.
- (e) The Company will comply with the disclosure obligations under the ASX Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) 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 the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which 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 the Company; 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 this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

- (g) The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 28 November 2025. In the 12 months preceding the date of the 2026 Annual General Meeting, the Company issued a total of 50,000,000 Equity Securities under ASX Listing Rule 7.1A, representing 16.52% of the total number of Equity Securities on issue on 28 November 2025. Details of the Equity Securities issued under ASX Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 6.
- (h) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 16.4(b) above):
 - (i) if Resolution 13 is passed, the Directors will be able to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1; and
 - (ii) if Resolution 13 is not passed, the Directors will not be able to issue the Equity Securities under ASX Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under ASX Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under ASX Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 13 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 16.1.

10% Placement Period has the meaning given in Section 16.2(f).

AWST means Western Standard Time, being the time in Perth, Western Australia, Australia.

Advisor Options has the meaning given in Section 9.1.

Advisor Shares has the meaning given in Section 10.1.

Annual Report means the annual report of the Company for the financial year ended 30 June 2026, comprising the Financial Report, the Directors' Report (including the Remuneration Report), the Directors' Declaration and the Auditor's Report.

Appointment has the meaning given in Section 12.1.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the ASX Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Blue Ocean means Blue Ocean Equities Pty Ltd (ACN 151 186 935).

Board means the board of Directors.

Broker Options has the meaning given to it in Section 7.1.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Pathkey.AI Ltd (ACN 063 144 865).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporate Advisors has the meaning given in Section 9.1.

Corporate Advisory Mandate has the meaning given in Section 9.1.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Engagement Letter has the meaning given in Section 12.1.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Joint Lead Managers has the meaning given to it in Section 7.1.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Mandate has the meaning given to it in Section 8.1.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Option means an option which entitles the holder to subscribe for one Share.

Performance Right means a right to be issued one Share on satisfaction of the applicable vesting conditions.

Pitt Street Research means Pitt Street Research Pty Ltd (ACN 626 365 615).

Placement has the meaning given in Section 7.1.

Placement Participants has the meaning given in Section 7.5(a).

Placement Shares has the meaning given in Section 7.1.

Plan has the meaning given in Section 13.1.

Proposed Constitution has the meaning given in Section 14.1.

Proxy Form means the proxy form attached to the Notice.

Recruitment Condition has the meaning given in Section 10.1.

Remuneration Report means the remuneration report of the Company set out in the Directors' Report contained in the Annual Report.

Research Mandate has the meaning given in Section 11.1.

Research Shares has the meaning given in Section 11.1.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Weiss Performance Rights has the meaning given in Section 12.1.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 2 – Terms and Conditions of Broker Options

(a) **Entitlement**

Each Broker Option entitles the holder to subscribe for one (1) Share upon exercise of the Broker Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Broker Option is \$0.05 (**Exercise Price**).

(c) **Expiry Date**

Each Broker Option will expire at 5:00 pm (AWST) on 17 December 2027 (**Expiry Date**). A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Broker Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Broker Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Broker Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Broker 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 Broker 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 Broker Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a 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; and
- (iii) 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 Broker Options.

If a notice delivered under paragraph (g)(ii) 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 Broker 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 Broker Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Broker Options without exercising the Broker Options.

(k) **Transferability**

Subject to the Board's discretion, the Broker Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Quotation**

Subject to the Board's discretion, the Company may seek quotation of the Broker Options in accordance with the ASX Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation of the ASX Listing Rules. In the event that the Board elects not to obtain quotation, or quotation of the Broker Options cannot be obtained, the Broker Options will remain unquoted.

SCHEDULE 3 – Terms and Conditions of Advisor Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on 1 December 2026 (**Expiry Date**). A 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 or prior to 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 Option 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 for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a 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; and
- (iii) 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.

If a notice delivered under paragraph (g)(ii) 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) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Quotation**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the ASX Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation of the ASX Listing Rules. In the event that the Board elects not to obtain quotation, or quotation of the Options cannot be obtained, the Options will remain unquoted.

SCHEDULE 4 – Terms and Conditions of Performance Rights

The terms and conditions of the Performance Rights the subject of Resolution 9 are as follows.

Definitions:

Commencement Date has the meaning given in the Engagement Letter.

Engagement Letter means the engagement letter between the Company and Sam Weiss dated on or around 11 August 2026.

Terms

(a) Grant Price

Each Performance Right will be granted by the Company for nil cash consideration.

(b) Rights

- (i) The Performance Rights do not carry any voting rights in the Company.
- (ii) The Performance Rights do not confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.
- (iii) The Performance Rights do not entitle the holder to any dividends.
- (iv) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (v) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (vi) In the event the issued capital of the Company is reconstructed, all rights of a holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the holder are not diminished or terminated.
- (vii) Subject always to the rights under paragraph (b)(vi), a Performance Right does not entitle the holder (in its capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (viii) The Performance Rights give the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(c) Conversion

- (i) The Performance Rights in the relevant class (**Class**) immediately vest and becomes exercisable by the holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company has satisfied

the relevant condition (**Condition**) applicable to each Class by the relevant expiry date (**Expiry Date**), set out below:

Class	Number of Performance Rights	Condition	Expiry Date
Class A	10,000,000	Class A Performance Rights vest into fully paid ordinary shares in the company (Shares) on a 1:1 basis, upon the Consultant providing 6 months of continuous services under the Engagement Letter from the Commencement Date.	At 5:00PM (WST) on 11 February 2029.
Class B	10,000,000	Class B Performance Rights vest into Shares on a 1:1 basis, upon the Consultant providing 12 months of continuous services under the Engagement Letter from the Commencement Date.	At 5:00PM (WST) on 11 August 2029.
Class C	10,000,000	Class C Performance Rights vest into Shares on a 1:1 basis, upon the Consultant providing 24 months of continuous services under the Engagement Letter from the Commencement Date.	At 5:00PM (WST) on 11 August 20230.
Class D	10,000,000	Class D Performance Rights vest into Shares on a 1:1 basis, upon the Consultant providing 36 months of continuous services under the Engagement Letter from the Commencement Date.	At 5:00PM (WST) on 11 August 2031.

- (ii) In order to exercise the Performance Rights into Conversion Shares following receipt of a Vesting Notice, the holder must provide written notice (**Exercise Notice**) to the Company of its election to exercise the Class into the Conversion Shares.
- (iii) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the Corporations Act. The holder must give prior written notice to the Company if it considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.
- (iv) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.
- (v) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the Listing Rules,

subject always to the requirements of the Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.

(d) **Expiry**

Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event that:

- (i) subject to paragraph (h) below, the holder ceases to be employed, or their engagement is discontinued (for whatever reason), with the Company, unless the Board otherwise determines in its absolute discretion; or
- (ii) they have not otherwise been validly exercised into Conversion Shares on or before the earlier of the relevant Expiry Date.

(e) **Transferability**

The Performance Rights are not transferable.

(f) **Compliance with the law**

- (i) Despite anything else contained in these terms, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (ii) Nothing contained in these terms prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (iii) If the Corporations Act, Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.
- (iv) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms in order to comply with the Listing Rules.
- (v) Any reference to the Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

(g) **Control Event**

- (i) A change of control event (**Control Event**) occurs where:
 - (1) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;
 - (2) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed 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
 - (3) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.
- (ii) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Conversion Shares upon

the occurrence of a Control Event. Following which, the holder can exercise the Performance Rights into a Conversion Share in accordance with paragraph (c)(iii).

- (iii) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued.

(h) **Vesting upon Termination without cause by the Company**

- (i) If the Engagement Letter is terminated by the Company on the basis of Termination without Cause (pursuant to clause 1.4(b) of the Engagement Letter):
 - (1) within six (6) months from the Commencement Date, all of the Class A Performance Rights will automatically vest (in its entirety);
 - (2) within seven (7) months from the Commencement Date, all of the Class B Performance Rights will automatically vest (in its entirety); and
 - (3) in respect of the Class C and Class D Performance Rights, any Class C and Class D Performance Rights referable to the vesting period current at the date of termination will automatically vest (on the date of termination) into Shares on a pro-rata basis, calculated as the number of months the Consultant has provided services during that vesting period divided by the total number of months in that vesting period.
- (ii) For the avoidance of doubt, Performance Rights in respect to any future vesting period will automatically lapse on termination.
- (iii) Upon the pro-rata vesting of Performance Rights pursuant to the clause above, the Consultant must exercise those vested Performance Rights within 30 days of the date of the date of termination (**Vested Performance Rights Expiry Period**). Any vested Performance Rights not exercised by the Consultant within the Vested Performance Rights Expiry Period will automatically lapse and the Consultant will have no further entitlement in respect of them.

SCHEDULE 5 – Summary of Terms of the Plan

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

- (a) **(Eligible Participant):** Eligible Participant means a person that:
 - (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
 - (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has

been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

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

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

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

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

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

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

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any

applicable vesting conditions have not been met or cannot be met by the relevant date; and

- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control)**: If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares)**: All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Plan Shares)**: If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

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

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

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

- (p) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws)**: Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and
- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

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

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

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

SCHEDULE 6 – Equity Shares Issued under Listing Rule 7.1A in 12 Months Preceding AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
20 August 2026	50,000,000	Fully paid ordinary Shares, issued on the same terms and conditions as the existing ordinary Shares in the Company	The fully paid ordinary Shares were issued to: sophisticated and professional investors identified by the Joint Lead Managers as part of the Placement, none of whom was a related party of the Company	Issue Price: \$0.028 Discount: 22.2% discount to the closing price of \$0.036 per Share on ASX on 20 August 2026, being the date of issue	50,000,000 fully paid ordinary Shares issued pursuant to ASX Listing Rule 7.1A.	Total cash consideration	\$1,400,000 (being 50,000,000 Shares at \$0.028)
						Amount of cash consideration spent and Description of what consideration was spent on	\$84,000 Lead manager fees of 6% of the funds raised on this tranche, payable to the Joint Lead Managers in connection with the Placement. No other part of the cash consideration had been applied as at the date of this Notice.
						Amount of cash consideration remaining and Intended use for remaining cash consideration	\$1,316,000 Intended use of remaining funds: The funds will be directed towards as announced on 12 August 2026, accelerating the technology, marketing and business development of Chipforge, supporting business development programs for existing assets, strengthening commercial initiatives and general working capital.

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
						Non-cash consideration paid and current value of that non-cash consideration	10,000,000 unlisted options exercisable at \$0.05 each on or before 17 December 2027, issued to Blue Ocean Equities Pty Ltd (ACN 151 186 935) for acting as bookrunner to the Placement. The options were issued in respect of the Placement as a whole, being the 50,000,000 Shares issued under ASX Listing Rule 7.1A and the 50,000,000 Shares issued under ASX Listing Rule 7.1. The options were themselves issued under ASX Listing Rule 7.1, not ASX Listing Rule 7.1A. \$57,052, being the estimate of the value of the consideration given by the Company in the Appendix 3B lodged with ASX on 12 August 2026



Dear Shareholder,

ANNUAL GENERAL MEETING

Pathkey.AI Ltd ACN 063 144 865 (the **Company**) advises that an Annual General Meeting of the shareholders of the Company is scheduled to be held as a physical meeting on Thursday, 5 November 2026 at 11.30am (AWST) at Ground Floor, 41 Colin Street West Perth WA 6005. The Notice of Meeting and other meeting documents are available online and can be accessed in accordance with the instructions below.

To access the Notice of Meeting and then lodge a proxy, without registering, visit the XCEND Investor Portal at: <https://investor.xcend.app/sha>. Existing registered users on the XCEND Investor Portal will be able to access the portal at <https://investor.xcend.app> by entering their existing username and password and logging in. If you are not a registered user on the XCEND Investor Portal, you can register at: <https://investor.xcend.app/register>.

Shareholders are encouraged to vote by lodging a directed proxy appointing the Chair as your proxy before 11.30am (AWST) on Tuesday, 3 November 2026.

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 visit the XCEND Investor Portal at: <https://investor.xcend.app> or contact the Company's share registry Xcend Pty Ltd on +61 (2) 8591 8509.

If you have any difficulties obtaining a copy of the Notice of Meeting or lodging a proxy, please contact the Company's share registry Xcend Pty Ltd.

Authorised by the Board of Pathkey.AI Ltd.

For further information please contact:

Pathkey.AI Ltd
cosec@pathkey.ai

Your Annual General Meeting Proxy Form



Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.



Attending the Meeting

Date and time	Thursday, 5 November 2026 at 11:30am (AWST)
Location	Ground Floor, 41 Colin Street, West Perth, Western Australia 6005
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy



Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.



Method 2: Go to Website

Visit: <https://investor.xcend.app/sha>

Select: PathKey.AI Ltd

Enter HIN/SRN:

Enter Postcode: if within Australia or

Select Country: if outside Australia

Method 3: Registered Users

Visit <https://investor.xcend.app>

Enter your username and password, then click voting

@ Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co



Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd

PO Box R1905

Royal Exchange NSW 1225

Allow extra time for postal delivery

**DEADLINE: Tuesday, 3 November 2026
at 11:30am (AWST)**
(48 hours before the meeting)

SRN/HIN:
Registered Name & Address

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form – PathKey.AI Ltd
Annual General Meeting 5 November 2026

Appointment of Proxy

I/We, being member(s) of PathKey.AI Ltd ("Company") and entitled to attend and vote, hereby appoint:

The Chair of the Meeting
(Mark box with an X)

OR

Name of Proxy (If you are NOT appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Thursday, 5 November 2026 at 11:30am (AWST) at Ground Floor, 41 Colin Street, West Perth, Western Australia 6005 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions. By appointing the Chair of the Meeting as proxy, I/we give the Chair of the Meeting express authority to vote on Resolutions 1, 10 and 12, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report				7 Ratification of Prior Issue of Shares (ASX Listing Rule 7.1)			
2 Election of Director – Ms Shannon Robinson				8 Ratification of Prior Issue of Shares (ASX Listing Rule 7.1)			
3 Re-election of Director – Mr Damon Rasheed				9 Approval to issue Performance Rights			
4(a) Ratification of Prior Issue of 50,000,000 Placement Shares under ASX Listing Rule 7.1				10 Approval of Employee Securities Incentive Plan			
4(b) Ratification of Prior Issue of 50,000,000 Placement Shares under ASX Listing Rule 7.1A				11 Replacement of the Constitution			
5 Ratification of Prior Issue of Broker Options (ASX Listing Rule 7.1)				12 Approval of increase to Non-Executive Director Fee Pool			
6 Ratification of Prior Issue of Options (ASX Listing Rule 7.1)				13 Approval of 10% Placement Facility			

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.

Please Sign and Return
* This section must be completed.