

Notice of AGM and Meeting Materials

Nexsen Limited (**ASX:NXN**) ("**Nexsen**" or the "**Company**"), an emerging leader in rapid point-of-care diagnostics, advises that it will hold its 2026 Annual General Meeting at 11.00 am (AWST) on Monday, 9 November 2026 at the offices of HLB Mann Judd at Level 4, 130 Stirling Street, Perth WA 6000.

Dispatch of the Notice of Meeting has commenced.

A copy of the documents being dispatched, including a letter from the Chairman, the Notice of Access letter, Notice of Meeting, and a sample proxy form are enclosed.

-ENDS-

ASX release authorised by the Managing Director.

For more information, please contact:

Corporate Enquiries

e: corporate@nexsen.bio

w: www.nexsen.bio

a: Suite 1005, 4 Bridge Street,
Sydney NSW 2000, Australia

Company Secretary

e: sd@nexsen.bio

p: +61 2 9174 5388

Investor Relations

e: freddie.edwards@sdir.com.au

p: +61 0 431 726 210

About Nexsen Limited (ASX: NXN)

Nexsen is developing a growing portfolio of rapid point-of-care diagnostics for serious conditions where delays in diagnosis can affect patient outcomes and limit the ability of clinicians to make fast, informed treatment decisions. The Company's lead programmes include diagnostics for Group B Streptococcus (GBS) in maternal health and kidney function, targeting Acute Kidney Injury and Chronic Kidney Disease. Together, these programmes address significant areas of unmet clinical need across large global patient populations. Nexsen is also advancing additional diagnostic programmes across traumatic brain injury, neonatal sepsis and biosecurity, supported by a growing international research, clinical and commercial network across Australia and Asia.

LETTER FROM THE CHAIR

Dear Shareholders

Nexsen was founded around a simple but important opportunity, to bring faster diagnostic answers closer to the point at which clinical decisions are made. Over the past year, we have made significant progress in building the foundations needed to advance that goal, and become a global leader in point-of-care diagnostics.

During FY26, Nexsen established a presence in Hong Kong, secured approximately HK\$6 million in non-dilutive funding through the Ignite program and entered into its first hospital partnership in Asia with Gleneagles Hospital Hong Kong. We also continued to expand our research and clinical network across the region, providing access to leading institutions, clinicians and healthcare organisations.



These relationships are important because developing a diagnostic is only part of the challenge. For products to succeed, they must be clinically validated, fit within real healthcare workflows and have a clear pathway to regulatory approval and adoption. Building those capabilities and relationships early is central to our strategy.

At the same time, we continued to advance our diagnostic portfolio. This includes our GBS and kidney function programmes, alongside additional opportunities across traumatic brain injury, neonatal sepsis and biosecurity. Each addresses a different need, but all are focused on conditions where delays in diagnosis can affect outcomes or limit the ability to make fast, informed decisions.

FY26 also marked Nexsen's transition to the public markets. The Company listed on the ASX in October 2025 following a successful IPO, providing the capital to accelerate our development programmes and strengthen the capabilities required for the next stage of growth.

We also strengthened the team around the Company during the year. Professor Shekhar Kumta joined the Board, Richard Jarvis joined as Chief Financial Officer and Dr Kenneth Tsang, Chief Executive Officer of IHH Healthcare North Asia and Gleneagles Hospital Hong Kong, joined our Advisory Board. These appointments add valuable clinical, commercial and financial experience as we continue to move our programmes closer to market.

Nexsen ended the financial year with \$4.49 million in cash, while continuing to invest in clinical development, research and the infrastructure required to support our growth. We will remain disciplined in how we deploy capital and continue to pursue non-dilutive funding and strategic partnerships where they can accelerate development and extend shareholder value.

As we enter FY27, our priorities are clear. We will continue progressing our lead diagnostic programmes, expand our clinical and research relationships, and work to convert the international network we have established into tangible clinical and commercial opportunities.

There is still substantial work ahead, but the foundations built during FY26 leave Nexsen better positioned, with a broader portfolio, stronger international relationships and a growing presence across key Asian markets.

On behalf of the Board, I would like to thank our management team, employees, researchers, clinical partners and collaborators for their contribution during the year.

Most importantly, thank you to our shareholders for your continued support. We enter the year ahead with a clear strategy and a significant opportunity in front of us.



Mr Reece O'Connell
Non-Executive Chairman

October 2026

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Notice of Annual General Meeting

Nexsen Limited (ASX:NXN) (Nexsen or the Company), an emerging leader in rapid point-of-care diagnostics, is pleased to advise that its 2026 Annual General Meeting will be held at 11.00 am (AWST) on Monday, 9 November 2026 at the offices of HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000.

Access to the Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (Notice) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (Shareholders) from the Company's website at investors.nexsen.bio or the Company's ASX market announcements platform at www.asx.com.au (ASX:NXN).

In accordance with sections 110C–110K of the Corporations Act 2001 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting Online

The Company strongly recommends shareholders review the Notice of Meeting and vote at the AGM. Shareholders may choose to attend the Meeting and vote in person or vote by proxy prior to the meeting. Further information on how to vote at the AGM is set out in your personalised proxy form and the Notice of Meeting.

Lodge your Proxy vote online at <https://investor.automic.com.au/#/loginsah> by following the instructions:

1. Login to the Automic website using the holding details as shown on your holding statement.
2. Click on 'Meetings' – 'Vote'.

To use the online lodgement facility, Shareholders will need their holder number – either a Securityholder Reference Number (SRN) or a Holder Identification Number (HIN) – as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).



Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at nxn@reignadvisory.com.

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

By order of the Board

A handwritten signature in blue ink, appearing to read "Sonny Didugu", is written over a faint, light blue circular stamp.

Sonny Didugu
Company Secretary
5 October 2026

For more information, please contact:

Corporate Enquiries

e: corporate@nexsen.bio

w: www.nexsen.bio

a: Suite 1005, 4 Bridge Street,
Sydney NSW 2000, Australia

Company Secretary

e: sd@nexsen.bio

p: +61 2 9174 5388

Investor Relations

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Nexsen Limited

ACN 655 182 497

**Notice of Annual General Meeting
Monday, 9 November 2026 at
11.00am (AWST)**

**HLB Mann Judd
Level 4
130 Stirling Street
Perth WA 6000**

This is an important document. Please read it carefully.

Please speak to your professional advisers if you have any questions about this document or how to vote at the Meeting.



Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Nexsen Limited (the **Company** or **NXN**) is to be held at 11.00 am (AWST) on Monday, 9 November 2026 at the offices of HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000.

If Shareholders have any questions regarding the meeting or seek further information, please contact the Company Secretary at NXN@reignadvisory.com.

Business

Financial Statements and Reports

General Business – Consideration of Financial Statements

Consideration and discussion of the Annual Report to shareholders for the financial year ended 30 June 2026 (**Annual Report**), which was released on 31 August 2026.

Shareholders can access the Company's 2026 Annual Report on the Company's website at investors.nexsen.bio in the ASX Announcements section.

No voting is required for this item.

1. Resolution 1: Non-binding resolution to adopt the Remuneration Report

To consider and if thought fit, pass the following as a **non-binding resolution**:

"That the Directors' Remuneration Report for the year ended 30 June 2026 be and is hereby adopted for the purposes of the Corporations Act 2001 (Cth)".

Voting Exclusion Statement

The company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by any of the following:

- a) Key Management Personnel;
- b) Closely Related Parties of Key Management Personnel; and
- c) as a proxy by a member of Key Management Personnel or a Key Management Personnel's Closely Related Party

However, the Company need not disregard a vote if it is:

- 1. Cast by a person as proxy appointed in accordance with the directions on the proxy form that specify how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a), (b) and (c) above; or
- 2. Cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a), (b) and (c) above.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.



Election of Directors

2. Resolution 2: Ordinary Resolution to elect Shekhar Kumta as a Director

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

“That, Shekhar Kumta, retiring in accordance with clause 14.4 of the Company’s Constitution, be elected as a director of the Company”.

3. Resolution 3: Ordinary Resolution to elect Grant Pestell as a Director

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

“That, Grant Pestell, retiring in accordance with clause 14.2 of the Company’s Constitution, be elected as a director of the Company”.

Issue of Incentive Options

4. Resolution 4: Ordinary Resolution to Issue Incentive Options to Shekhar Kumta

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

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 10,000,000 Options exercisable at \$0.40 expiring 11 September 2029 to Shekhar Kumta (or his nominee), for the purpose, and on the terms set out in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 4. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Shekhar Kumta (or his nominee);
- the person who is to receive the securities in question and any other person who will obtain a material benefit as result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity; or
- An associate of those persons.

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

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



5. Resolution 5: Ordinary Resolution to Issue Incentive Options to Hong Kong Employees

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 1,450,000 Options exercisable at \$0.40 expiring 11 September 2029 to the persons, for the purpose, and on the terms set out in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 5. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- The Hong Kong Employees (or their nominees) as is defined in the following Explanatory Statement;
- the person who is to receive the securities in question and any other person who will obtain a material benefit as result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity; or
- An associate of those persons.

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

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

Ratification and Approvals regarding Placement Capacity

6. Resolution 6: Ordinary Resolution to Ratify Option Issuances

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

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 2,000,000 Options exercisable at \$0.30 expiring 11 September 2029 and 2,000,000 Options exercisable at \$0.40 expiring 11 September 2029 in the Company, for the purpose, and on the terms set out in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 6. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- SCKLD Investments Pty Ltd <SCKLD Holdings A/C> as nominee of Reign Advisory Pty Ltd;
- the person who is to receive the securities in question and any other person who will obtain a material benefit as result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity;
- An associate of those persons.

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

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



7. Resolution 7: Special Resolution to Approve Additional 10% Placement Capacity

To consider and if thought fit, pass the following as a **special resolution**:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given to allow the Company to issue equity securities up to 10% of the fully paid ordinary 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 the terms and conditions set out in the Explanatory Statement".

Note: this resolution is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by members who are entitled to vote on the resolution, vote in favour.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 7. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- 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 entity); or
- An associate of those persons.

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

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

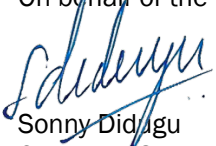
Important Note:

The proposed allottees of any 7.1A 10% Additional Capacity are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and as such there is no reason to exclude their votes.

Other Business

To transact any other business which may be legally brought before a General Meeting, in accordance with the Company's Constitution and the *Corporations Act 2001* (Cth).

On behalf of the Board,


Sonny Didugu
Company Secretary
5 October 2026



Explanatory Statement

This Explanatory Statement is intended to provide Shareholders of Nexsen Limited (ASX: NXN) (NXN or the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice please contact NXN or seek advice from your professional advisors.

Financial Statements and Reports

Financial Statements and Reports – Financial Year Ended 30 June 2026

The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 30 June 2026.

In addition, at the meeting, shareholders may ask questions of the auditor in relation to the following:

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's 2026 Annual Report on the Company's website: investors.nexsen.bio. Shareholders wishing to receive a hardcopy of the Annual Report should contact the Company Secretary at NXN@reignadvisory.com

Resolution 1: Non-binding resolution to adopt the Remuneration Report

In accordance with Section 250R(2) of the Corporations Act a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's 2026 Annual Report and is also available from the Company's website.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the difference between the bases for remunerating non-executive directors and senior executives, including the Managing Director.

If the Resolution 1 receives a 'No' vote of 25% or more of the votes cast at the meeting, the Company's 2027 Remuneration Report will include a report on actions taken by the Board in response. The Board will take the outcome of the vote, even if less than 25% 'No', into consideration when reviewing the Company's remuneration policy. This is the first year that the Company has been required to issue a Remuneration Report and therefore there has not previously been a 'No' vote received by the Company.



Voting Exclusion Statement

A Voting Exclusion Statement applies to this Resolution 1 relating to Key Management Personnel identified in the 2026 Annual Report and their Closely Related Parties as these terms are defined in the Corporations Act.

Election of Directors

Clause 14.3 of the Company's Constitution requires that any director appointed to a casual vacancy (that is by the other directors rather than shareholders in a general meeting) must stand for re-election at their first Annual General Meeting. Further, Clause 14.2 of the Company's Constitution requires that at least one-third of the board must stand for re-election every year, and no director can remain a director without re-election for a period in excess of three years or until the third annual general meeting (whichever is longer) except the Managing Director.

Considering both rules, the Company has determined Professor Shekhar Kumta and Mr Grant Pestell are due to stand for re-election at this Annual General Meeting. Professor Kumta was appointed to fill a casual vacancy. Mr Pestell stands by reason of rotation.

Resolution 2: Ordinary Resolution to elect Shekhar Kumta as a Director

Prof. Kumta has been a director of the Company since 3 December 2025, serving as a Non-Executive Director. Prof. Kumta has also served on the Nexsen Advisory Board as a member since its formation in August 2025.

Professor Kumta is a globally respected clinical leader, surgeon-scientist, and academic with more than 45 years of experience across Australia and Hong Kong. He has held senior faculty, hospital governance, and medical leadership roles, including positions at the Chinese University of Hong Kong, Prince of Wales Hospital, and The Northern Hospital, Victoria.

His appointment has significantly enhanced Nexsen's clinical, regulatory and commercial capability at a pivotal time in the development. Prof. Kumta has also played a key role in the development of the Company's Hong Kong expansion project.

Prof. Kumta is not, and has not in the last three years, been a director of any other ASX listed entities.

As at the release of the 2026, Annual Report Board considered Prof. Kumta to be an independent Director. In reaching this conclusion, the Company had also considered Prof Kumta's membership of the Nexsen Advisory Board, forming the view that it did not impede his independence.

As at the release of the 2026 Annual Report Prof. Kumta was entitled to remuneration in the Company totalling \$60,000 per annum as a Non-Executive Director and \$30,000 per annum as a member of the Advisory Board. Prof Kumta also received 250,000 Options exercisable at \$0.50 expiring 8 October 2028 upon becoming a member of the Advisory Board in line with other members at that time.

On 1 October 2026, following the release of the 2026 Annual Report, the Company agreed to appoint Prof. Shekhar Kumta as an Executive Director having considered his deep involvement in expanding the Company's activities into Asia including Hong Kong, and the expanded role he is now fulfilling beyond his non-executive duties. In this context, Resolution 4 also seeks shareholder approval for Prof. Kumta to be issued Options in the Company. Further information is provided on this proposed issuance in the Explanatory Statement for Resolution 4.

Upon Prof. Kumta becoming an Executive Director, he has ceased to be an independent director. In this new role, Prof. Kumta is entitled to remuneration of \$275,000 per annum plus superannuation, inclusive of his role as a director, executive, and member of the Advisory Board.



Resolution 3: Ordinary Resolution to elect Grant Pestell as a Director

Mr Pestell has been a director of the Company since August 2025, serving as a Non-Executive Director.

Mr Pestell is a commercial and corporate lawyer with extensive experience advising high-net-worth clients at both listed and private companies in the information technology, automation and robotics, biotechnology, resources, energy, and construction industries.

Grant advises public companies and directors on mergers and acquisitions, corporate governance, risk management, and strategic contract negotiations.

As a Non-Executive Director, Mr Pestell brings significant expertise to the Company across corporate governance, commercialisation, and in contractual negotiations.

Mr Pestell is also a director of Roolife Group Ltd (ASX:RLG) and in the past three years has also been a director of Cosol Ltd (ASX:COS).

The Board considers Mr Pestell to be an independent Director. There are no special factors that were considered by the Company that may have affected Mr Pestell's independence.

Mr Pestell is entitled to remuneration in the Company totalling \$60,000 per annum as a Non-Executive Director

Issue of Incentive Options

Over FY 2026 the Company has expanded significantly into the Asian region anchored in Hong Kong. Strategic wins in Hong Kong include a ~A\$1.2m (HK\$6m) IGNITE Grant, launching an R&D facility, and signing a binding term sheet with Gleneagles Hospital Hong Kong (IHH Healthcare). The Company also announced a co-funded joint research facility with Universiti Malaya in Malaysia. Prof. Kumta has played a key role in each of these developments in Asia for Nexsen including significant work for which he has been not remunerated that has gone beyond his service as a non-executive director and Advisory Board Member.

In reflection of this, the Company proposes to issue Incentive Options to director Prof. Shekhar Kumta (Resolution 4) and to four other team members whom have supported the Company's Hong Kong expansion project (Resolution 5).

Resolution 4 contemplates an issue of securities to a related party and therefore requires approval under Chapter 10 of the ASX Listing Rules and consideration of Chapter 2E of the Corporations Act.

The issue contemplated in Resolution 5 does not include an issue to any related parties or key management personnel of the Company and accordingly, the Company seeks shareholder approval for the issue under Chapter 7 of the ASX Listing Rules.

Regulatory Framework – Resolution 4

ASX Listing Rules: ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.



The proposed issues of Incentive Options to Prof. Kumta fall within ASX Listing Rule 10.11.1 and do not fall within any of the exceptions in ASX Listing Rule 10.12. Resolution 4 therefore, requires the approval of Shareholders under ASX Listing Rule 10.11.

The Company accordingly seeks shareholder approval pursuant to ASX Listing Rule 10.11 for Resolution 4 Pursuant to ASX Listing Rule 7.2 Exception 14, where approval under ASX Listing Rule 10.11 is obtained approval is not required under ASX Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Incentive Options to Prof. Kumta. If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Prof. Kumta. If Resolution 4 were to not be passed, the Company would consider alternative means of remunerating Prof. Kumta which may include cash payments.

Corporations Act: Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including Directors of the Company), the company must obtain approval of members in the manner set out in Sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The issue of the Incentive Options to Prof. Kumta constitutes the giving of a financial benefit to Prof. Kumta whom is a related party of the Company by reason of his directorship.

Having considered the circumstances of the Company and Prof. Kumta as required by section 211 of the Corporations Act, the Directors (excluding Prof. Kumta) rely on section 211 and confirm that, in their opinion, the granting of the Incentive Options to Prof. Kumta represents fair and reasonable remuneration to Prof. Kumta, and accordingly, the Company does not seek shareholder approval pursuant to Chapter 2E of the Corporations Act. In coming to this decision the directors have considered the significant past work completed by Prof. Kumta to advance the Company's Asian expansion, his new role as an Executive Director, and future deliverables in that role.

Regulatory Framework – Resolution 5

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (as defined in the ASX Listing Rules, which includes options and convertible securities) that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of these Incentive Options to various employees whom have supported the Company's Hong Kong expansion project does not fit within any of the exceptions set out in ASX Listing Rule 7.2. ASX Listing Rule 7.1 allows the Company to seek shareholder approval for an issue of securities which would not have the effect of reducing the Company's 'placement capacity' under ASX Listing Rule 7.1.

Although the Company does have sufficient placement capacity to complete this issuance, the Company has opted to seek shareholder approval under ASX Listing Rule 7.1 so as to not consume capacity.

To this end, Resolution 5 seek Shareholder approval to issue of Incentive Options under and for the purposes of ASX Listing Rule 7.1.

If Resolution 5 is passed, the Company will issue the Incentive Options without using placement capacity available under ASX Listing Rule 7.1. If Resolution 5 is not passed, the Company will take this as shareholders disagreeing with the proposed issuance and will instead propose alternative ways of remunerating and incentivising the relevant persons.

Information required by either ASX Listing Rule 10.13 or ASX Listing Rule 7.3

As required by ASX Listing Rule 10.13, the Company provides the following information in respect of Resolution 4:

Name of recipients	Prof. Shekhar Kumta (or his nominees) whom is a party to whom LR 10.11.1 applies by reason of Prof. Kumta's directorship.
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Number and class of securities to be issued	10,000,000 Options exercisable at \$0.40 expiring 11 September 2029
Material terms of the securities	A freely transferable unquoted Option, which if exercised will result in the issue of one fully paid ordinary share (ASX:NXN). The Terms of the Options is annexed to this Explanatory Statement (Annexure A).
Date by which securities will be issued	The Options must be issued within one month of the Meeting. However, the Company expects to complete issue within one week of the Meeting.
Price (or other consideration)	Nil cash consideration for the issue of the Options. A Black Scholes valuation of the Options being issued is \$0.084 per Option based on an annualised risk free return rate of 4.5% and an annualised volatility of 95%. The Company will raise \$4,000,000 from Prof. Kumta should these Options be exercised.
Purpose of the issue	The issue is being proposed as special remuneration to Prof. Kumta, including recognition of both past work and future services in his new role as an Executive Director. As set out above, past work includes advancing Nexsen's interests in Hong Kong, securing significant grant funding in Hong Kong, and the establishment of new research facilities. Funds raised from the conversion of the Options will be applied towards ordinary working capital of the Company.
Other material terms of agreement	No relevant agreement applies. Prof. Kumta's ordinary remuneration as at the 2026 Annual Report was \$60,000 per annum as a Non-Executive Director and \$30,000 per annum as a member of the Advisory Board. As an Executive Director, Prof. Kumta will receive \$275,000 per annum plus superannuation inclusive of his executive, directorial, and advisory board member roles.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 4

As required by ASX Listing Rule 7.3, the Company provides the following information in respect of Resolution 5:

Number and class of securities issued or to be issued	1,450,000 Options exercisable at \$0.40 expiring 11 September 2029
Name of recipients or basis on which persons were identified	Four employees of the Company whom have played an important role in the Company's Hong Kong expansion project including an Advisory Board Member, and three members of the Company's research team (the Hong Kong Employees). None of the participants are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company, or an associate of any of the aforementioned parties.
Material terms of the securities	A freely transferable unquoted Option, which if exercised will result in the issue of one fully paid ordinary share (ASX:NXN). The Terms of the Options is annexed to this Explanatory Statement (Annexure A).
Date securities were issued or will be issued	The Options must be issued within three months of the Meeting. However, the Company expects to complete issue within one week of the Meeting.



Price (or other consideration)	Nil cash consideration for the issue of the Options. A Black Scholes valuation of the Options being issued is \$0.084 per Option based on an annualised risk free return rate of 4.5% and an annualised volatility of 95%. The Company will raise \$580,000 from the Hong Kong Employees should these Options be exercised.
Purpose of the issue	The issue is being proposed as special remuneration to the Hong Kong Employees aligning their remuneration to that of shareholders through the issue of Options exercisable at a premium to the last traded price of the Company. Funds raised from the conversion of the Options will be applied towards ordinary working capital of the Company.
Other material terms of agreement	No relevant agreement applies.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 5.

Ratification and Approvals regarding Placement Capacity

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (as defined in the ASX Listing Rules, which includes options and convertible securities) that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Beyond ASX Listing Rule 7.1, the ASX Listing Rules also provide at ASX Listing Rule 7.1A, for an eligible entity to seek approval from its members, by way of special resolution at its annual general meeting, to enable the issuance of a further 10% (taking the total possible issuance across ASX Listing Rule 7.1 and ASX Listing Rule 7.1A to 25%). Securities issued pursuant to ASX Listing Rule 7.1A must be in an existing class of quoted equity security, amongst other requirements which do not apply to issuances under ASX Listing Rule 7.1. An eligible entity means an entity which is not included in the S&P/ASX 300 Index and that has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes, and did successfully put such a resolution to its members at the 2025 Annual General Meeting which was held on 21 November 2025.

ASX Listing Rule 7.4 allows the shareholders of a company to ratify 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 and ASX Listing Rule 7.1A.

Resolution 6: Ordinary Resolution to ratify issue of Options to Reign Advisory

Resolution 6 proposes to ratify a previous issue pursuant to ASX Listing Rule 7.4.

The securities the subject of Resolution 6 were originally issued by the Company on 11 September 2026. The issue was made under ASX Listing Rule 7.1. Exception 16 under ASX Listing Rule 7.2 may have applied to the issue as the issue was agreed prior to the Company's admission to the Official List of the ASX and was disclosed in the Company's IPO Prospectus however out of an abundance of caution the Company determined to treat the issue as having been made under ASX Listing Rule 7.1 capacity given it was issued one month earlier than it would have been due under the terms of the agreement disclosed in the IPO Prospectus.

Ratification under ASX Listing Rule 7.4 means that the issue no longer 'consumes' ASX Listing Rule 7.1 capacity. As the issue has already been completed, if Resolution 6 is not passed, the only effect is that the issuance will continue to 'consume' ASX Listing Rule 7.1 capacity and that amount of capacity under that rule will not be usable until twelve months has elapsed from the issue date. If Resolution 6 is passed, that placement capacity



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under ASX Listing Rule 7.1 will become available again (subject to the terms of that rule) as if the issuance was approved by Shareholders under ASX Listing Rule 7.1 at issuance.

Pursuant to ASX Listing Rule 7.5 the Company provides the following information in respect of Resolution 6:

Number and class of securities issued or to be issued	2,000,000 Options exercisable at \$0.40 expiring 11 September 2029 (on the terms set out in Annexure A) 2,000,000 Options exercisable at \$0.30 expiring 11 September 2029 (on the terms set out in Annexure B)
Name of recipients or basis on which persons were identified	The Options were issued to SCKLD Investments Pty Ltd <SCKLD Holdings A/C> as nominee for Reign Advisory Pty Ltd. Reign Advisory was the Corporate Advisor to the Company's IPO. The participant is not and was not at the time of issue a related party of the Company, a member of the Company's key management personnel, a substantial holder in the Company, or an associate of any of the aforementioned parties.
Date securities were issued or will be issued	11 September 2026
Price (or other consideration)	Nil cash consideration for the issue of the Options. A Black Scholes valuation of the \$0.30 Options being issued is \$0.096 per Option and \$0.084 for the \$0.40 Options is based on an annualised risk free return rate of 4.5% and an annualised volatility of 95%. The Company will raise \$1,400,000 from Reign Advisory should these Options be exercised.
Purpose of the issue	Payment for services rendered as disclosed in the IPO Prospectus. Funds raised from the exercise of Options will be applied towards ordinary working capital.
Other material terms of agreement	Reign Advisory was the Corporate Advisor to the Company's IPO. Reign Advisory also provides Company Secretarial services to the Company. As disclosed in the Company's IPO Prospectus on the 12 month anniversary of the Company's admission to the Official List of the ASX, Reign Advisory was due to be issued 2,000,000 Options exercisable at \$0.30 expiring three years from their date of issue and 2,000,000 Options exercisable at \$0.40 expiring three years from their date of issue. The Options were due to be issued to Reign Advisory on 10 October 2026, however by mutual agreement the Company issued the Options to Reign Advisory on 11 September 2026.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 6.



Resolution 7: Special Resolution to approve additional 10% placement capacity

Resolution 7 is a special resolution for the approval of an additional 10% placement capacity for the Company to issue securities without shareholder approval pursuant to Listing Rule 7.1A (the **7.1A 10% Additional Capacity**). This provides the Company with a higher level of flexibility to undertake capital raisings or other corporate actions involving the issue of equity securities by the Company.

Regulatory Framework

As explained above broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. Securities issued pursuant to ASX Listing Rule 7.1A must be in an existing class of quoted equity security.

An eligible entity means an entity which is not included in the S&P/ASX 300 Index and that has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 7 seeks shareholder approval by way of a special resolution for the Company to have an additional 10% capacity provided for in Listing Rule 7.1A to issue securities without shareholder approval.

If Resolution 7 is not passed, the Company will not have access to the 7.1A 10% Additional Capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing securities without shareholder approval set out in Listing Rule 7.1.

Compliance Information

In compliance with Listing Rule 7.3A, the Company provides the following information with respect to Resolution 7:

- (i) If Resolution 7 is approved by Shareholders, the approval to issue equity securities that are an existing quoted class under this capacity per Listing Rule 7.1A will cease upon the earlier of:
 - a. The date that is 12 months after the date of the Annual General Meeting at which the approval is obtained – 9 November 2027;
 - b. The time and date of the Company's next annual general meeting; or
 - c. The date of the approval by Shareholders of a transaction under Listing Rule 11.1.2. or 11.2, being a significant change to the nature or scale of the Company's activities, or the disposal of a main undertaking.
- (ii) The minimum price at which equity securities may be issued under the Listing Rule 7.1A capacity will be calculated in accordance with Listing Rule 7.1A.3 which requires that the issue price be no less than 75% of the volume weighted average price for quoted securities in the same class as the securities being issued, calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - a. The date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
 - b. If the securities are not issued within 10 trading days of the date in paragraph a, the date on which the securities are issued.
- (iii) The Company may seek to issue securities under this capacity for cash consideration only. As the Company continues to pursue growth opportunities, the Company may seek to raise capital using this additional capacity. Funds raised may be applied towards working capital, for funding acquisitions or investments, or other opportunities identified by the Directors. The Company will ensure it remains compliant with its disclosure obligations under ASX Listing Rule 7.1A.4 upon the issue of any securities under this capacity.



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- (iv) If Resolution 7 is approved by shareholders and the Company issues equity securities under the 7.1A 10% Additional Capacity, existing shareholders' economic and voting power in the Company will be diluted as shown in the table below. There is a risk that:

- a. the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this approval under Listing Rule 7.1A; and
- b. 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 following table sets out the possible dilution of existing shareholders of the Company on the basis of the closing market price of the Company's securities of \$0.18 per Listing Rule 7.1A, where Variable "A" has been calculated in the manner required by Listing Rule 7.1A.2 as at 11 September 2026:

Variable A Listing Rule 7.1A	Dilution Effect			
		50% Decrease in Share Price 0.09	Current Share Price 0.18	100% Increase in Share Price 0.36
Current Variable A 201,996,200	10% Dilution	20,199,620	20,199,620	20,199,620
	Funds Raised	\$1,817,966	\$3,635,932	\$7,271,863
50% Increase Variable A 302,994,300	10% Dilution	30,299,430	30,299,430	30,299,430
	Funds Raised	\$2,726,949	\$5,453,897	\$10,907,795
100% Increase Variable A 403,992,400	10% Dilution	40,399,240	40,399,240	40,399,240
	Funds Raised	\$3,635,932	\$7,271,863	\$14,543,726

The above table makes the following assumptions:

- (i) All securities have been issued under the 7.1A 10% Additional Capacity and the Company has issued the maximum number of equity securities available to it under the 7.1A 10% Additional Capacity
- (ii) The dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue
- (iii) The table only shows the effect of issues of securities under the 7.1A 10% Additional Capacity and does not consider the 15% capacity the Company has under Listing Rule 7.1 nor the Company's ability to issue securities without shareholder approval under the exceptions in Listing Rule 7.2
- (v) The allocation policy of the Company will be dependent upon the prevailing market conditions at the time of any proposed issue of securities under this capacity. The identity of any allottees will be determined on a case-by-case basis having regard to various factors including without limitation:
 - a. the alternate 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;
 - b. the effect of the issue of the securities on the control of the Company;
 - c. the financial situation of the Company; and
 - d. advice from corporate, financial and broker advisers (as may be applicable from time to time).



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- (vi) As at the date of this Notice, the Company has not identified any allottees proposed to be offered securities under this placement capacity but it may include new or existing investors who are not Related Parties or Associates of Related Parties of the Company.
- (vii) In the 12 months preceding the date of this Meeting, the Company has issued no Shares under its Listing Rule 7.1A capacity.
- (viii) A voting exclusion statement applies to this Resolution; however the Company is not proposing to make an issue of securities under Listing Rule 7.1A.2 at this time.

Directors Recommendations

The Directors make the following recommendations regarding the Resolutions.

Resolution	Recommendation
Resolution 1	The Directors do not make a recommendation in respect of this resolution considering that it seeks shareholders views on the remuneration of the directors and key management personnel on a non-binding basis. The Chairman will vote all undirected proxies in favour of this resolution.
Resolution 2	The Directors recommend shareholders vote in favour of this resolution to appoint Prof. Shekhar Kumta as a director of the Company. Prof. Kumta has played a significant role in the expansion of the Company's activities into Asia. Prof. Kumta brings internationally recognised leadership from major institutions including the Chinese University of Hong Kong, Prince of Wales Hospital and The Northern Hospital. The Chairman will vote all undirected proxies in favour of this resolution.
Resolution 3	The Directors recommend shareholders vote in favour of this resolution to appoint Mr Pestell as a director of the Company. Mr Pestell brings to the Company significant expertise and experience as a corporate lawyer with strong commercialisation and governance capabilities. The Chairman will vote all undirected proxies in favour of this resolution.
Resolution 4	The Directors (other than Prof. Kumta) recommend shareholders vote in favour of this resolution to issue Options to Prof. Kumta in recognition of the significant role he has played and will continue to play in the expansion of the Company's activities into Asia. The Chairman will vote all undirected proxies in favour of this resolution.
Resolution 5	The Directors recommend shareholders vote in favour of this resolution, which allows the Company to issue Options to remunerate employees key to the development of the Company's activities in Hong Kong. The Chairman will vote all undirected proxies in favour of this resolution.
Resolution 6	The Directors recommend shareholders vote in favour of this resolution. Ratification of these issuances will replenish the Company's placement capacity under ASX Listing Rule 7.1 which can then be applied for other purposes. The Chairman will vote all undirected proxies in favour of this resolution.
Resolution 7	The Directors recommend shareholders vote in favour of this resolution, which provides additional placement capacity to the Company for future quoted security issuances. The Chairman will vote all undirected proxies in favour of this resolution.



Further Information

For further information, please contact the Company by email at NXN@reignadvisory.com.

If you are unsure about any of the matters discussed above, the Directors encourage you to seek professional financial, legal, taxation, accounting, or other advice prior to making any decisions.

Voting Information

Pursuant to Regulation 7.11.37 of the Corporations Regulation 2001 (Cth) the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (AWST) on 7 November 2026.

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

Voting by proxy: To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out in the Voting form so it is received no later than 11.00am (AWST) on 7 November 2026.

Pursuant to section 249L of the Corporations Act, Shareholders are advised that:

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

If a Proxy Form is signed by an attorney, the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed must be provided to the Company's share registry in the manner specified in the Proxy Form by no later than 11.00 am (AWST) on 7 November 2026.

Voting by corporate representative: A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment and lodge it with the registration desk, unless it has been previously provided to the Company's share registry by the time and in the manner specified in the Proxy Form.

Voting by attorney: A Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney does not need to be a Shareholder. The power of attorney appointing the attorney must be signed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney (or certified copy) must also be returned in the same manner and time as specified for Proxy Form or otherwise lodged at the registration desk on the day of the Meeting.

Key Management Personnel: The Chair of the meeting may vote an undirected proxy (ie. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (**Informed Consent**).

The Company recommends that shareholders consider the following options to ensure the validity of their votes:

- that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent.



Glossary

General terms and abbreviations in this Notice of Meeting and Explanatory Statement have the following meanings unless contrary intention appears or the context requires otherwise:

Term	Definition
ASX	ASX Limited or the market it operates (the Australian Securities Exchange) as the context may require
Closely Related Party	Has the meaning given to the term by section 9 of the Corporations Act
Company or NXN	Nexsen Limited (ACN 655 182 497)
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Equity Security	Has the meaning given to the term by Chapter 19 of the ASX Listing Rules, being: a share, a unit, a right to a share or unit or option, an option over an issued or unissued security, a convertible security, any security that ASX decides to classify as an equity security, but not a security ASX decides to classify as a debt security
Explanatory Statement	The explanatory statement enclosed with the Notice set out in this document
Hong Kong Employees	The four persons identified in the Explanatory Statement for Resolution 5 (being one Advisory Board member and three members of the Company's research team) to whom the Company proposes to issue Options in recognition of their contribution to the Company's Hong Kong expansion project. This term does not extend to all the employees of Nexsen Hong Kong.
Key Management Personnel	Has the meaning given to the term by section 9 of the Corporations Act
Listing Rules or ASX Listing Rules	The rules of the ASX that govern the admission, quotation and removal of securities from the Official List, as amended from time to time
Meeting or Annual General Meeting or AGM	The Annual General Meeting of the Company to be held at 11.00 am (AWST) Monday, 9 November 2026 at Level 4, 130 Stirling Street, Perth WA 6000.
Nexsen Advisory Board or Advisory Board	The Nexsen Advisory Board established in August 2025, whose members provide non-binding strategic, clinical and commercial guidance to the Company.
Notice of Meeting or Notice	The notice of Annual General Meeting set out in this document
Official List	The official list of entities that ASX has admitted and not removed
Options	An equity security that can be converted into one Share for every one such option held if the exercise price is paid to the Company prior to its expiry.
Ordinary Resolution	A resolution which requires only a majority of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed
Resolutions	The resolutions set out in the Notice or any one or group of them as the context requires
Shareholder	A holder of Shares
Shares or Fully Paid Ordinary Shares	Fully paid ordinary shares in the Company
Special Resolution	A resolution which requires at least 75% of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed



Annexure A: Terms of Options exercisable at \$0.40 expiring 11 September 2029

Entitlement	Each Option (Option) entitles the holder to subscribe for one Share upon exercise of the Option.
Exercise Price	The Options have an exercise price of \$0.40 per Option (Exercise Price).
Expiry Date	The Options expire at 5.00pm (Sydney time) on 11 September 2029. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Exercise Period	The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
Quotation of the Options	The Company does not currently intend to seek quotation of the Options. The Company may in the future seek quotation of the Options on ASX. If it does so, there is no certainty that quotation of the Options will be granted by ASX. The Options will only be admitted to official quotation by ASX if the conditions for quotation of a new class of securities are satisfied (which include, amongst other things, there being a minimum of 100,000 Options on issue, with at least 50 holders with a marketable parcel (within the meaning of the ASX Listing Rules)). If official quotation of the Options is not granted by ASX in accordance with paragraph (e)(i) above, the Options will not be quoted.
Notice of Exercise	The Options may be exercised 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.
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).
Timing of issue of Shares on exercise	Within 5 Business Days after the Exercise Date the Company will: (a) 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; (b) 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 (c) 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.
Transferability	The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws and paragraph (m) below.
Shares issued on exercise	Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
Quotation of Shares on exercise	If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
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.
Change in exercise price	There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
Adjustment for bonus issues of Shares	If there is a bonus issue to the holders of Shares, the number of securities over which the Options are exercisable may be increased by the number of securities which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue (being as permissible under ASX Listing Rule 6.22.3).



Annexure B: Terms of Options exercisable at \$0.30 expiring 11 September 2029

Entitlement	Each Option (Option) entitles the holder to subscribe for one Share upon exercise of the Option.
Exercise Price	The Options have an exercise price of \$0.30 per Option (Exercise Price).
Expiry Date	The Options expire at 5.00pm (Sydney time) on 11 September 2029. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Exercise Period	The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
Quotation of the Options	The Company does not currently intend to seek quotation of the Options. The Company may in the future seek quotation of the Options on ASX. If it does so, there is no certainty that quotation of the Options will be granted by ASX. The Options will only be admitted to official quotation by ASX if the conditions for quotation of a new class of securities are satisfied (which include, amongst other things, there being a minimum of 100,000 Options on issue, with at least 50 holders with a marketable parcel (within the meaning of the ASX Listing Rules)). If official quotation of the Options is not granted by ASX in accordance with paragraph (e)(i) above, the Options will not be quoted.
Notice of Exercise	The Options may be exercised 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.
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).
Timing of issue of Shares on exercise	Within 5 Business Days after the Exercise Date the Company will: (a) 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; (b) 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 (c) 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.
Transferability	The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws and paragraph (m) below.
Shares issued on exercise	Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
Quotation of Shares on exercise	If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
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.
Change in exercise price	There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
Adjustment for bonus issues of Shares	If there is a bonus issue to the holders of Shares, the number of securities over which the Options are exercisable may be increased by the number of securities which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue (being as permissible under ASX Listing Rule 6.22.3).

Your proxy voting instruction must be received by **11:00am (AWST) on Saturday, 07 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone **Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

