



Notice of Annual General Meeting & Explanatory Statement

Micro-X Limited ACN 153 273 735

Held at: <https://portal.automic.com.au/investor/home>

Held on: Thursday, 12 November 2026

Commencing: 2:00PM (ACDT / Adelaide time)

This Notice of Annual General Meeting and Explanatory Statement should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Letter from the Chair

Dear Shareholders,

We are pleased to invite you to the 2026 Annual General Meeting of Micro-X Limited (**Company** or **Micro-X**). The Annual General Meeting will be held at 2:00pm (Adelaide time) on Thursday, 12 November 2026.

The business to be considered at the Annual General Meeting is set out in Part A of this Notice of Annual General Meeting and an Explanatory Statement in relation to each of the proposed Resolutions is provided in Part D of this Notice of Annual General Meeting.

This year, Mr Andrew Hartman will be nominating for re-election as Director of the Company. Andrew is Senior Vice President of Sales and Marketing, Medical at Varex Imaging and has extensive experience in the field of medical imaging.

Mr Jim McDowell will also be nominating for re-election as a Director of the Company. Jim has over 30 years' experience in both the private and public sectors, with a particular focus on defence and security.

Shareholders are also being asked to approve the continuation of our Company's Employee Equity Plan and Employee Gift Plan (together, the **Employee Incentive Plan**), which provides for the issue of securities to employees and Directors over a three-year period, on the achievement of certain milestones in the case of the Employee Equity Plan. This Employee Incentive Plan has been prepared with input from specialist remuneration consultants, consistent with the Company's remuneration strategy to link reward to performance and delivery of medium to long term results for the Company's shareholders. The proposed Employee Incentive Plan comprises:

- *Long term incentives*, in the form of:
 - service rights for all eligible employees which vest based on service conditions, creating an alignment of equity interests between all employees and Shareholders; and
 - performance rights for the Company's leadership and management team which vest based upon the achievement of Total Shareholder Return targets over the vesting period;
- *Short term incentives*, in the form of performance rights for the Company's leadership and management team, based on the achievement of milestones and key performance indicators set and measured by the Board each year; and
- a gift of Shares to employees, in the form of \$1,000 worth of Shares for all eligible employees, creating a base of ownership across all employees in the Company. The Employee Gift Plan does not apply to the Company's leadership team.

The Employee Incentive Plan is designed to promote alignment of interests and value creation between all employees and our Shareholders and we believe, to date, it has had a positive impact on the Company's attraction and retention of high calibre talent.

We are also seeking the approval of Shareholders for an additional 10% placement capacity under the ASX Listing Rules.

The Annual General Meeting will be held virtually at 2:00pm (Adelaide time) on 12 November 2026 via <https://portal.automic.com.au/investor/home> Further information on how to join the meeting is set out at Part B of this Notice of Annual General Meeting and in the online meeting user guide at <https://portal.automic.com.au/investor/home> and attached to this Notice of Annual General Meeting. Shareholders will be able to hear and view the proceedings of the Meeting on their own computer or device, vote on Resolutions and ask questions.

Even if you plan to participate online, you are encouraged to submit a directed proxy before the Annual General Meeting so that your vote can still be counted if the meeting arrangements change or there is a technical difficulty.

Shareholders can vote by proxy by completing the enclosed Proxy Form and returning it in the envelope provided, or voting via <https://portal.automic.com.au/investor/home> as instructed on the Proxy Form. Instructions on how to appoint a proxy are detailed on the Proxy Form. Proxies must be received no later than 2:00pm (Adelaide time) on 10 November 2026 to be valid for the Extraordinary General Meeting.

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 8 7099 3966.

Dated: 9 October 2026

Yours sincerely

A handwritten signature in blue ink, appearing to be 'PO'Brien', written over a light blue rectangular background.

Patrick O'Brien
Chairman

Part A – Notice of Annual General Meeting

Time and place

Notice is hereby given that the Annual General Meeting of the Company will be held as follows:

Held at: <https://portal.automic.com.au/investor/home>

Commencing at: 2:00pm (Adelaide time) on Thursday, 12 November 2026.

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

Defined terms

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting at Part C.

ORDINARY BUSINESS

1. Agenda Item 1 - Resolutions

Receipt and consideration of 2026 Annual Report and Director reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and the Auditor, for the year ended 30 June 2026.

Note: Except as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2026 be adopted."

Note: In accordance with the Corporations Act, this resolution is advisory only and does not bind the Company or the Directors of the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

Voting exclusion:

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) and a Closely Related Party of such a member. However, the Company need not disregard a vote if it is cast by a person (including the Key Management Personnel or their Closely Related Parties) as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, where the proxy form does not specify the way the proxy is to vote on this resolution but expressly authorises the person chairing the meeting to exercise the proxy even if this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Any undirected proxies held by Directors or other Key Management Personnel or their Closely Related Parties for the purposes of Resolution 1 (excluding the Chair) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chair of the meeting as your proxy,

you can direct him to vote by marking the box for Resolution 1. By marking the Chair's box on the proxy form, you acknowledge that the Chair of the meeting will vote in favour of this item of business as your proxy. The Chair will vote undirected proxies in favour of Resolution 1.

Resolution 2: Re-election of Mr Andrew Hartman as a Director of the Company

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

"That Mr Andrew Hartman, being a Director who retires pursuant to the Constitution of the Company and, being eligible for re-election, offers himself for re-election, is hereby re-elected as a Director of the Company."

Voting exclusion:

There are no voting exclusions on this resolution.

Resolution 3: Re-election of Mr James McDowell as a Director of the Company

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

"That Mr James McDowell, being a Director who retires pursuant to the Constitution of the Company and, being eligible for re-election, offers himself for re-election, is hereby re-elected as a Director of the Company."

Voting exclusion:

There are no voting exclusions on this resolution.

Resolution 4: Approval of Employee Incentive Plan

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

*"That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the Employee Equity Plan and Employee Gift Plan (together, the **Employee Incentive Plan**), and the grant of Incentive Securities and the issue of underlying securities under the Employee Incentive Plan, on the terms and conditions set out in the Explanatory Statement."*

Voting exclusion:

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who is eligible to participate in the Employee Incentive Plan or any associate of that person or those persons. However, the Company need not disregard a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the 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.

Voting prohibition statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

- the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair; and
- 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.

Note: Given the Directors are eligible to participate in the Employee Equity Plan, the Directors will not be voting on this Resolution.

Resolution 5: 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 Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting exclusion:

The Company will disregard any votes cast in favour of this 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 Company) or any associate of that person or those persons. However, the Company need not disregard a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the 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.

Note: As at the date of this Notice, it is not known who may participate in any issue of Equity Securities under Resolution 5 (if passed) and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities. Accordingly, no Shareholders are excluded from voting on Resolution 5.

Part B – How to vote

If you are entitled to vote at the Annual General Meeting, you may vote by attending the meeting virtually or by attorney, proxy or, in the case of corporate shareholders, corporate representative.

1. How to vote

You may vote in one of the following ways:

- attending the meeting and voting virtually (if a corporate shareholder, by representative); and
- voting by proxy (see below on how to vote by proxy).

2. Your vote is important

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

3. Corporations

To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. Evidence of the appointment of a corporate representative must be lodged with the Company before the Annual General Meeting.

Alternatively, a corporation may appoint a proxy.

4. No voting in person

Shareholders will not be able to vote in person.

5. Virtual participation

The company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**Register**” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to join the meeting.

4. Click on **"Join Meeting"** and follow the prompts on screen to register and vote. Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Company Secretary Richard Willson at rwillson@micro-x.com at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click **"Register"** and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click **"Register"**. Alternatively, select Meetings from the left-hand menu.
4. Click on **"Join Meeting"** and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "Voting" dropdown menu on the right-hand side of your screen.
6. Select either the **"Full"** or **"Allocate"** option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click **"Submit votes"**. For allocated votes, the number of votes submitted must not exceed your remaining available units. Important: Votes cannot be amended once submitted.

Shareholders who elect to participate at the Annual General Meeting using the online platform will:

- be counted as being present at the meeting for any purpose, including the purpose of determining whether there is a quorum;
- be able to ask questions or make comments; and
- be able to vote on Resolutions they are entitled to vote on.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>

It is recommended that Shareholders wishing to attend the Meeting log in 15 to 30 minutes prior to the scheduled start time.

6. Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- 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:

- 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
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- 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 (ie as directed); and
- 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 (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

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

- 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
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - 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.

7. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00PM (Adelaide time) on 10 November 2026. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

8. Voting procedure

Every question arising at this Annual General Meeting will be decided by a poll. Every person entitled to vote who is present in person or virtually, or by proxy, representative or attorney will have one vote for each voting Share held by that person.

9. Enquiries

For all enquiries, please contact the Company Secretary on +61 8 7099 3966.

Part C – Glossary

\$	Australian dollars.
10% Placement Facility	Has the meaning given in section 7.1.
10% Placement Period	Has the meaning given in section 7.2(f).
15% Placement Capacity	Has the meaning given in section 6.4.
Adelaide time	Australian Central Daylight Savings Time in Adelaide, South Australia.
Annual General Meeting	The Annual General Meeting of Shareholders to be held on 12 November 2026.
Annual Report	The Directors' Report, the Financial Report, and Auditor's Report, in respect of the year ended 30 June 2026.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The listing rules of the ASX.
Auditor's Report	The Auditor's Report in the Financial Report.
Auditor	The Company's auditor from time to time being BDO Audit Pty Ltd as at the date of the Notice of Annual General Meeting and for the Financial Report.
Board	The board of directors of the Company.
Chair	The chair of the Company, Mr Patrick O'Brien, who will also act as the chair of the Annual General Meeting.
Closely Related Party	Has the meaning given to that term in section 9 of the Corporations Act.
Company	Micro-X Limited, ACN 153 273 735.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth) for the time being in force together with the regulations of that act.
Directors	The directors of the Company at the date of the Annual General Meeting.
Directors' Report	The annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities included in the Annual Report.
Employee Incentive Plan	Has the meaning given in section 6.1.
Equity Security	Has the same meaning as in the ASX Listing Rules.
Explanatory Statement	The explanatory statement accompanying the Notice of Annual General Meeting and contained in Part D of this booklet.
Financial Report	The financial report for the year ended 30 June 2026, prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Glossary	The glossary contained in Part C of this booklet.
Key Management Personnel	Persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director of the Company (executive and non-executive). The Key Management Personnel at 30 June 2026 are listed in the Remuneration Report and comprise of: • Patrick O'Brien, Non-Executive Chair • James McDowell, Non-Executive Director • Ilona Meyer, Non-Executive Director

	• Andrew Hartmann, Non-Executive Director • Brian Gonzales, Chief Executive Officer • Peter Dickman, Chief Financial Officer • Anthony Skeats, Chief Operating Officer
Notice of Annual General Meeting	The notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Part A of this booklet.
Proxy Form	The proxy form accompanying this booklet.
Remuneration Report	The remuneration report of the Company for the year ended 30 June 2026 contained in the Directors' Report.
Resolution(s)	The resolution(s) contained in the Notice of Annual General Meeting.
Shareholders	The holders of Shares and Shareholder means any one of them.
Shares	Fully paid ordinary shares on issue in the share capital of the Company and Share means any one of them.

Part D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held virtually at <https://portal.automic.com.au/investor/home> commencing at 2:00pm (Adelaide time) on 12 November 2026.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

Defined terms

Defined terms used in this Explanatory Statement have the meanings given to them in the Glossary accompanying this Explanatory Statement at Part C.

Further information

If you have any queries in respect to any of the matters set out in this booklet, please contact the Company Secretary on +61 8 7099 3966.

1. Receipt and consideration of accounts and reports

A copy of the Annual Report for the financial year ending 30 June 2026 (which incorporates the Company's Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs associated with doing so for all Shareholders.

You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 8 7099 3966, and you may request that this occurs on a standing basis for future years. Alternatively, you may access the Annual Report at the Company's website: www.micro-x.com or via the Company's announcement platform on ASX. Except as set out in Resolution 1, no resolution is required on these reports.

2. Resolution 1 – Adoption of Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the 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 Directors' Report in the Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the annual general meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast

are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

2.2 Directors' recommendations and interests

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of Annual General Meeting), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

3. Resolution 2 – Re-election of Mr Andrew Hartman as a Director of the Company

3.1 Background

Clause 63.1 of the Constitution provides that any Director, who is not the Managing Director, who holds office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, must submit for re-election.

As Mr Andrew Hartmann was re-elected as a Director on 16 November 2023 he must retire at the conclusion of the Annual General Meeting. Being eligible, he offers himself for re-election.

Andrew works at Varex Imaging as Senior Vice President of Sales and Marketing, Medical. He has significant business expertise in the field of medical imaging devices, with extensive experience working in global roles with a focus on sales, marketing, and business operations. He is responsible for driving and growing Varex's \$674m medical business through sales, marketing and operations.

Over his career, Andrew has been responsible for building brand, market share and bottom-line gains through cost saving and efficiency improvements. Originally from Australia, Andrew has worked overseas and in global senior roles for more than 30 years. He has held senior global management roles at Phillips, Carestream and Siemens, after working in senior roles in Australia that included building brands across the Asia-Pacific region, the United States and Europe.

3.2 Directors' recommendations and interests

The Board (with Mr Andrew Hartman abstaining), recommends that Shareholders vote in favour of the re-election of Mr Andrew Hartman as he contributes a wealth of financial, commercial and business experience to the Company. The Chair of the meeting intends to vote undirected proxies in favour of Mr Andrew Hartman's election.

4. Resolution 3 – Re-election of Mr James McDowell as a Director of the Company

4.1 Background

Clause 63.1 of the Constitution provides that any Director, who is not the Managing Director, who holds office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, must submit for re-election.

As Mr James McDowell was re-elected as a Director at the Company's annual general meeting on 12 November 2024. Being eligible, he offers himself for re-election.

Mr McDowell has over 30 years' experience in both the private and public sectors. Jim was appointed to the position of Deputy Secretary Naval Shipbuilding and Sustainment at the Department of Defence in July 2023. Prior to joining Defence, Jim was CEO of Nova Systems for three years, and from 2018 to 2020 was Chief Executive for the Department of the Premier and Cabinet in South Australia. Jim has held numerous non-executive appointments including Chair of the Australian Nuclear Science and Technology Organisation and Chancellor of the University of South Australia.

From 2001 Jim was CEO of BAE Systems Australia and oversaw the purchase of Tenix Defence. Under his leadership, the company expanded to become Australia's largest defence prime, with more than 6,500 employees and annual sales of approximately AUD \$1.7 billion. He then moved to Saudi Arabia where he took up the role of in-country CEO for the \$6 billion business. Jim has held positions on various Defence panels and review boards including the First Principles Review, the establishment of the Naval Shipbuilding Plan, the gate review on major defence projects and Chair of the Air Warfare Destroyer Principals Council. Jim also worked in legal, commercial and marketing roles with aerospace company Bombardier Shorts for 18 years after graduating from the University of Warwick (England).

The Board considers Mr McDowell to be an independent director, as he has no interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

4.2 Directors' recommendations and interests

The Board (with Mr James McDowell abstaining), recommends that Shareholders vote in favour of the re-election of Mr James McDowell as he contributes a wealth of financial, commercial and business experience to the Company. The Chair of the meeting intends to vote undirected proxies in favour of Mr James McDowell's election.

5. Resolution 4 – Approval of Employee Incentive Plan

5.1 Purpose of resolution

Resolution 4 seeks Shareholder approval, pursuant to ASX Listing Rule 7.2 (Exception 13), to adopt the Employee Equity Plan and Employee Gift Plan (together, the **Employee Incentive Plan**) and to enable Performance Rights and Service Rights, and Shares upon exercise or conversion of those Performance Rights and Service Rights, and Shares to be issued under the Employee Incentive Plan to eligible Directors and employees (**Incentive Securities**) to be exempted from ASX Listing Rule 7.1 for a period of 3 years from the date on which Resolution 4 is passed.

The date of the last approval under ASX Listing Rule 7.2 (Exception 13) with respect to the Employee Incentive Plan is 16 November 2023.

A summary of the Employee Equity Plan is set out in Schedule 1 and a summary of the Employee Gift Plan is set out in Schedule 2, both of which are to be adopted pursuant to Resolution 4.

5.2 Rationale for the Employee Incentive Plan

The Employee Incentive Plan provides employees of the Company and its subsidiaries with the opportunity to share in the growth in value of the Company and to encourage them to improve the performance of the Company and its return to Shareholders. The Employee Incentive Plan intends to assist the Company to attract and retain key employees and to build a culture of ownership across all employees in the Company. The Board believes that grants made to eligible participants under the Employee Incentive Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Employee Incentive Plan will:

- (a) enable the Company to incentivise and retain existing key management personnel and other eligible employees needed to achieve the Company's business objectives;
- (b) enable the Company to recruit, incentivise and retain additional key management personnel and other eligible employees, needed to achieve the Company's business objectives;
- (c) link the reward of key employees with the achievement of strategic goals and the long-term performance of the Company;
- (d) align the financial interest of all participants in the Employee Incentive Plan with those of Shareholders; and
- (e) provide incentives to participants under the Employee Incentive Plan to focus on superior performance that creates Shareholder value.

5.3 Summary of grants under Employee Incentive Plan

Under the Employee Incentive Plan, it is proposed that:

- (a) all of the Company's employees will be granted Service Rights that are subject to the satisfaction of certain service conditions. These Service Rights will vest over a three year period based on employees continuing their service with the Company;
- (b) the Company's leadership and senior management team will be granted Performance Rights that are subject to the satisfaction of certain performance conditions and/or service conditions and will be based on a proportion of their respective salary packages;
- (c) the Performance Rights for leadership and senior management team members will include short term incentives which will only vest based on the level of attainment of pre-agreed operational and financial hurdles as determined by the Board each year; and
- (d) the Performance Rights for leadership and senior management team members will also include a portion of long-term incentives based on the attainment of pre-agreed increases in Share price over three years.

Grants made under the Employee Incentive Plan will be linked to employees' base salary in accordance with the following table:

	LEADERSHIP AND MANAGEMENT TEAM MEMBERS		NON-LEADERSHIP STAFF
	Long Term Incentives	Short Term Incentives	Long Term Incentives
Service rights - To vest three years after grant.	15% of base salary	-	5% of base salary
Performance rights - To vest upon achievement of certain Total Shareholder Return targets over three-year period.	Target achievement is up to 15% of base salary at target TSR. Up to 30% of base salary at achievement of 200% target TSR.	-	
Performance rights - To vest on achievement of some or all of the leadership team's KPIs for each year of grant.		Variable % of base salary, ranging from 5% to 50%.	

Resolution 4 is proposed as an ordinary resolution.

5.4 Overview of regulatory approval requirements

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 (**15% Placement Capacity**) without Shareholder approval.

ASX Listing Rule 7.2 (Exception 13) operates as one of the exceptions to ASX Listing Rule 7.1. The effect of Shareholder approval under ASX Listing Rule 7.2 (Exception 13) is that any issues of securities under the Employee Incentive Plan are treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1. Approval under ASX Listing Rule 7.2 (Exception 13) lasts for a period of three years.

If Resolution 4 is not passed, any issue of securities under the Employee Incentive Plan will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue over any 12-month period without the approval of Shareholders.

5.5 Specific information

ASX Listing Rule 7.2 (Exception 13(b)) requires certain information to accompany a Notice of Annual General Meeting in relation to approval sought under ASX Listing Rule 7.1 (Exception 13). This information is set out below:

ASX Listing Rule 7.2 (Exception 13(b)) requirement	Information
Summary of the terms of the plan:	A summary of the material terms of the Employee Equity Plan is set out in Schedule 1 and a summary of the material terms of the Employee Gift Plan is set out in Schedule 2. These form part of this Notice of Annual General Meeting.
Number of securities issued under the plan:	The number of securities issued under the Employee Incentive Plan since the date of the last approval under ASX Listing Rule 7.1 (Exception 13) is 66,716,777.
Maximum number of securities proposed to be issued under the plan:	The maximum number of Incentive Securities proposed to be issued under the Employee Incentive Plan following Shareholder approval is 10% of the Company's Equity Securities on issue at the date of this Notice of Annual General Meeting, which is 752,436,839 shares.
Voting exclusion statement:	A voting exclusion statement in respect of Resolution 4 is contained in the Notice of Annual General Meeting.

5.6 Directors' recommendations and interests

The Directors (given they are eligible to participate in the Employee Equity Plan) abstain from providing a recommendation on Resolution 4.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 4.

6. Resolution 5 – Approval of 10% Placement Facility

6.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that as at the date of the annual general meeting is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company may be an eligible entity at the time of the Meeting and to provide flexibility to the Company has included Resolution 5 in this Notice. If the Company is not an eligible entity at the date of the Meeting, this Resolution 5 will not be put before the meeting.

The Company is seeking Shareholder approval to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

If Resolution 5 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12-month period after the annual general meeting, in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company:

- (a) will not be able to access the 10% Placement Facility permitting the issue of Equity Securities without Shareholder approval, as provided in Listing Rule 7.1A; and
- (b) will remain subject to the 15% limit on issue of Equity Securities without Shareholder approval, under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires approval by at least 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).

The Chair intends to exercise all available proxies in favour of Resolution 5.

6.2 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.

(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 quoted class of Equity Securities, Shares.

(c) Formula for calculating 10% Placement Facility

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 date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

- A** is the number of shares on issue at the commencement of the relevant period:
- i. plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - ii. plus the number of shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
 - iii. plus the number of shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - a. the agreement was entered into before the commencement of the relevant period; or
 - b. the agreement was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
 - iv. plus the number of any other shares issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
 - v. plus the number of partly paid ordinary shares that became fully paid in the relevant period; and
 - vi. less the number of shares cancelled in the relevant period.

Note that A has the same meaning in 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 Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue which has not been subsequently approved by Shareholders under Listing Rule 7.4.

(b) Listing Rule 7.1 and Listing Rule 7.1A

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

At the date of the Notice, the Company has on issue 752,436,839 Shares and therefore has the potential capacity to issue up to:

- (i) 112,865,525 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval sought under Resolution 5, 75,243,683 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

(c) Minimum Issue Price

The issue price of Equity Securities issued under 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 7.2(e)(i) above, the date on which Equity Securities are issued.

(d) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general 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 annual general 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 Shareholder approval of a transaction under 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).

6.3 Effect of Resolution

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% Placement Capacity under Listing Rule 7.1.

6.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, the following information is provided:

- (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:
 - (iv) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (v) 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 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power and economic interest 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 may be significantly lower on the date of the issue of the Equity Securities than on 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 Listing Rule 7.1A(2) as at 5 October 2026.

(c) The table also shows:

- (i) 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 Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of 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		
		\$0.0275 50% decrease in Issue Price	\$0.055 Issue Price	\$0.11 100% increase in Issue Price
Current Variable A 752,436,839 Shares	10% Voting Dilution	75,243,684	75,243,684	75,243,684
	Funds raised	\$2,069,201	\$4,138,402	\$8,276,805
50% increase in current Variable A 1,128,655,258 Shares	10% Voting Dilution	112,865,529	112,865,529	112,865,529
	Funds raised	\$3,103,802	\$6,207,604	\$12,415,208
100% increase in current Variable A 1,504,873,678 Shares	10% Voting Dilution	150,487,369	150,487,369	150,487,369
	Funds raised	\$4,138,403	\$8,276,805	\$16,553,611

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) 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 that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vii) The issue price is \$0.055, being the closing price of Shares on ASX on 5 October 2026.
- (d) The Company will only issue the Equity Securities during the 10% Placement Period which is described in Section 7.2(f) (above). The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (e) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards continued exploration and feasibility study expenditure on the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition) and/or general working capital.
- (f) The Company will comply with the disclosure obligations under Listing Rules 3.10.3 and 7.1A(4) upon issue of any Equity Securities.
- (g) 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 subscribers of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:
- (i) the methods of raising funds that are available to 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).
- (h) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (i) In the 12 months preceding the date of the Meeting, the Company has not issued any Equity Securities under Listing Rule 7.1A.2.

- (j) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2023 annual general meeting.

A voting exclusion statement is included in the Notice for Resolution 5.

- (k) 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. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

6.5 Board recommendation

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

Schedule 1**Summary of Employee Equity Plan**

The terms of the Employee Equity Plan are summarised below. A copy of the Employee Equity Plan can be obtained by contacting the Company. Terms not defined in this Notice of Annual General Meeting have the meaning given in the Employee Equity Plan.

Term	Information
Eligibility:	The Board may in its absolute discretion invite employees who it determines are eligible to participate in the Employee Equity Plan to apply for Performance Rights under the Employee Equity Plan on the terms set out in the Rules and any other terms the Board considers appropriate.
Vesting conditions:	The vesting of Performance Rights granted under the Employee Equity Plan may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to the employee in his or her Offer Letter.
Other permitted vesting:	The Board may determine that a Performance Right will become a Vested Performance Right, whether or not any or all applicable Vesting Conditions have been satisfied if (in the Board's opinion) one of the following events has occurred or is likely to occur: • the merger or consolidation of the Company into another company; • if a takeover bid is made in respect of the Company and the Board recommends acceptance to shareholders; • if a scheme of arrangement is made or undertaken in respect of the Company, and the Board in its absolute discretion determines exercise to be appropriate; • any event similar to those described above involving a change in ownership or control of the Company or all or substantial part of the assets of the Company; or • any other event as determined by the Board in its absolute discretion. The Board has the discretion to waive or accelerate vesting conditions in respect of a particular Holder.
Exercise of Performance Rights:	Unless the Board determines otherwise, a Participant must provide the Company with a Notice to Exercise Form if the Participant has satisfied any relevant vesting conditions and wishes to exercise the Performance Rights.
Price:	Unless the Board determines otherwise, no payment is required for the grant of Performance Rights under the Employee Equity Plan.
Lapse/forfeiture:	A Performance Right automatically lapses immediately after: • if that Performance Right is an Unvested Performance Right, the latest time at which that Performance Right may become a Vested Performance Right, as specified in the Offer Letter; or • if that Performance Right is a Vested Performance Right, the latest time at which that Performance Right may be exercised, as specified in the Offer Letter. The Board may revise the exercise period specified in the Offer Letter for the Performance Rights, which will then lapse at the end of that revised period. If a Participant is a Good Leaver, then on the date of cessation of employment or office or contract:

Term	Information
	- all Unvested Performance Rights held by the Participant will be automatically forfeited and automatically lapse; and - all Vested Performance Rights held by the Participant may be exercised during, where the Participant is a Good Leaver as a result of death or permanent disability, the 120 day period following the date of cessation of employment or office or contract and, in any other case, the 30 day period following that date, after which time those Vested Performance Rights will automatically lapse, unless the Board determines otherwise. If the Participant is a Bad Leaver, then on the date of cessation of employment or office or contract, all Performance Rights held by the Participant will be automatically forfeited and automatically lapse. A Bad Leaver means a Participant who ceases employment or office or contractual relations with any member of the Group in circumstances of termination by the relevant Group member as a result of: - an indictable offence; - wilful misconduct, negligence or breach of law; or - material breach of the participant's contractual or other legal or equitable duties as an employee or officer of a Group Company, unless otherwise determined by the Board. A Good Leaver means a Participant who ceases employment or office or contractual relations with any member of the Group in any circumstances other than as a Bad Leaver.
Restrictions on transfer:	Performance Rights must not be Disposed of without the prior written approval of the Board. A Participant must not Dispose of a Performance Right (or a Share acquired on exercise of a Performance Right) that is subject to a Holding Lock without the prior written approval of the Board. A Participant must not enter into a scheme or arrangement that protects the value of Performance Rights granted under the Employee Equity Plan prior to them becoming Vested Performance Rights.
Rights attached to Shares:	Unless the terms of issue of the Performance Rights provide otherwise, Shares issued on the exercise of the Performance Rights will rank equally in all respects with all existing Shares from the date of allotment, including in relation to voting rights, entitlements and entitlements to participate in distributions and dividends, and future rights issues and bonus issues.
Redemption of Performance Rights:	The Board may in its absolute discretion redeem or cancel: - any Unvested Performance Rights held by a Participant without the consent of that Participant; and - any Vested Performance Rights held by a Participant with the consent of that Participant.
Adjustments:	If the Company makes any new issue of securities or alterations to its capital by way of a rights issue, bonus issue or other distribution of capital, reduction of capital or reconstruction of capital then the Board may make adjustments to the rights attaching to those Performance Rights (including, without limitation, to the number of Shares which may be acquired on exercise of the Performance Rights) on any basis it deems fit in its discretion.

Term	Information
New issues:	Unless the Board determines otherwise, a Holder is only entitled to participate (in respect of Performance Rights granted under the Employee Equity Plan) in a new issue of Shares to existing shareholders of the Company if the Holder has validly exercised the Holder's Performance Rights and becomes a Shareholder prior to the relevant record date.
Limits on Performance Rights issued:	Unless otherwise determined by the Board, an offer of Performance Rights may only be made under the Employee Equity Plan at any particular time, if: - the number of Shares that may be acquired on exercise of rights or options on issue under any Employee Incentive Scheme (including the Employee Equity Plan) in the last three years; plus - the number of Shares which would be issued if each already issued and outstanding offer with respect to rights or options over Shares under any Employee Incentive Scheme (including the Employee Equity Plan) was to be accepted, does not exceed 10% (ten percent) of the total number of issued Shares as of the time of the offer when aggregated with any Shares issued under the Employee Gift Plan, subject to the Class Order.
Indeterminate Rights:	The Board may, in its absolute discretion, issue Indeterminate Rights (as defined in section 83A-340 of the <i>Income Tax Assessment Act 1997</i> (Cth)) to an Eligible Employee or Participant. The Board may satisfy the Indeterminate Rights issued by, at its discretion: - paying an amount of cash to the Eligible Employee or Participant; or - issuing a number of Performance Rights or Shares under the Employee Equity Plan to the Eligible Employee or Participant. An Eligible Employee or Participant has no discretion as to how the Indeterminate Rights are to be satisfied.
Suspension or termination:	The Employee Equity Plan may be suspended or terminated at any time by resolution of the Board. In the event of a suspension or termination, the Rules will continue to operate with respect to any Performance Rights issued under the Employee Equity Plan prior to that suspension or termination.

Schedule 2

Summary of Employee Gift Plan

The terms of the Employee Gift Plan are summarised below. A copy of the Employee Gift Plan can be obtained by contacting the Company. Terms not defined in this Notice of Annual General Meeting have the meaning given in the Employee Gift Plan.

Term	Information
Eligibility:	The Board may in its absolute discretion invite all Employees to apply for Shares under the Employee Gift Plan on the terms set out in the Rules and any other terms the Board considers appropriate.
Methods:	Shares may be acquired under the Employee Gift Plan in any one or more of the following ways as determined by the Board in its absolute discretion: • by way of allotment and issue of Shares; • by acquiring Shares in the ordinary course of trading or otherwise on the ASX to be registered in the name of the Participant; and • by acquiring Shares by off-market purchases to be registered in the name of the Participant.
Price:	Unless otherwise determined by the Board, no payment is required for the issue of Shares under the Employee Gift Plan.
Maximum number of Shares offered to Eligible Employee:	The maximum number of Shares that may be offered or issued to an Eligible Employee in any financial year is not to exceed in aggregate the Specified Value divided by the Market Price. Specified Value means AUD \$1,000. Market Price means: • if Shares are purchased on market, the market price quoted for buyers of Shares at the close of trading on the day immediately preceding the Acquisition Date as published by the ASX in the National Trading Statistics; and • if Shares are allotted and issued, the Volume Weighted Average Price of Shares. Volume Weighted Average Price means the (five-day) volume weighted average price of Shares as traded on the ASX up to but excluding the Acquisition Date and is calculated by dividing the total value of Shares traded by the total number of Shares traded for every transaction during the five-day trading period to calculate an average price for Shares.
Restrictions on transfer:	A Holding Lock will be applied to all Shares granted to a Participant under the Employee Gift Plan for the duration of the Holding Lock Period applicable to the relevant Shares. Holding Lock Period means, in relation to a Share acquired by a Participant under the Employee Gift Plan, the period from the Acquisition Date of the Share until the earlier of: • the date that is three years after the Acquisition Date of the Share; or • the day after the date of the Eligible Employee's cessation of employment or office or contract (including as a result of Permanent Incapacity or Retirement).

Term	Information
	A Participant must not Dispose of a Share that is subject to a Holding Lock without the prior written approval of the Board.
Rights attached to Shares:	Shares issued under the Employee Gift Plan will rank equally in all respects with all existing Shares, including in relation to voting rights, and entitlements to participate in distributions and dividends, and future rights issues and bonus issues.
Adjustments:	If the Company makes any new issue of securities or alterations to its capital by way of a rights issue, bonus issue or other distribution of capital, reduction of capital or reconstruction of capital then the Board may make adjustments to the rights attaching to any Shares issued under the Employee Gift Plan on any basis it deems fit in its discretion.
Limits on Shares issued:	Unless otherwise determined by the Board, taking into account what it considers to be all relevant factors, an offer of Shares may only be made under the Employee Gift Plan at any particular time, if: - the number of Shares that may be acquired, whether by exercise of rights or options on issue or otherwise, under any Employee Incentive Scheme (including the Employee Gift Plan) in the last three years; plus - the number of Shares which would be issued if each already issued and outstanding offer with respect to Shares and options over Shares under any Employee Incentive Scheme (including the Employee Gift Plan) was to be accepted, does not exceed 10% (ten percent) of the total number of issued Shares as of the time of the offer when aggregated with any Performance Rights issued under the Employee Equity Plan.
Suspension or termination:	The Employee Gift Plan may be suspended or terminated at any time by resolution of the Board. In the event of a suspension or termination, the Rules will continue to operate with respect to any Shares issued under the Employee Gift Plan prior to that suspension or termination.

Your proxy voting instruction must be received by **2:00pm (ACDT) on Tuesday, 10 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)

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).