

22 October 2026

Annual General Meeting of Shareholders

Xenitra Limited (**Company**) provides the following documents regarding the annual general meeting of shareholders:

- Letter to shareholders
- Notice of meeting
- Sample proxy form

Authorised by the Board of Xenitra Limited.

For further information please contact:

Sebastian Andre

Company Secretary

22 October 2026

Dear Shareholder

2026 ANNUAL GENERAL MEETING AND ELECTRONIC COMMUNICATIONS

Xenitra Limited (the **Company**) (**ASX:XEN**) is convening its 2026 Annual General Meeting of shareholders (**AGM and Meeting**) on Monday, 23 November 2026, at 10:00 am (AEST). If you would like to attend, it will be held at Level 15, 270 Adelaide St, Brisbane 4000. If the above arrangements with respect to the AGM change, shareholders will be updated via ASX Market Announcements Platform as well as the Company's website at <https://xenitra.com/>.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting or annual report (**Notices**) to shareholders unless a shareholder has requested a hard copy of the Notices or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://xenitra.com/investors/#asx-announcements> or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the AGM. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://www.votingonline.com.au/xenagm2026>, or in person by attending the AGM.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 10:00 am (AEST) on 21 November 2026. Instructions received after that time will not be valid for the AGM.

The Company encourages all shareholders to vote prior to the AGM by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the AGM will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at <https://xenitra.com/contact/> and the Company's share registry at enquiries@boardroomlimited.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://www.investorserve.com.au/>.

Sebastian Andre
Company Secretary



XENITRA LIMITED
(ACN 150 110 017)

**NOTICE OF ANNUAL GENERAL MEETING AND
EXPLANATORY MEMORANDUM**

Monday, 23 November 2026

10:00 AM AEST

To be held in person at Level 15, 270 Adelaide St, Brisbane 4000

The Annual Report is available online at <https://xenitra.com/>.

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

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on 1800 800 285.

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NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Xenitra Limited (ACN 150 110 017) (**Company**) will be held in person at Level 15, 270 Adelaide St, Brisbane, on Monday, 23 November 2026 commencing at 10:00 AM AEST.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 10:00 AM AEST on Saturday, 21 November 2026.

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

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2026 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Election of Director – Mr Carl Hagon

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

“That, for the purpose of clause 6.3 of the Constitution and for all other purposes, Mr Carl Hagon, a Director who was appointed to fill a casual vacancy on 4 December 2025, retires, and being eligible, is elected as a Director with immediate effect.”

3. Resolution 3 – Election of Director – Mr Zoran Grujic

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

“That for the purpose of clause 6.3 of the Constitution and for all other purposes, Mr Zoran Grujic, a Director who was appointed to fill a casual vacancy on 17 December 2025, retires, and being eligible, is elected as a Director with immediate effect.”

4. Resolution 4 – 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 up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Memorandum.”

5. Resolution 5 – Ratification of Prior Issue of Investor Relations Options (Listing Rule 7.1)

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,000,000 Investor Relations Options issued to Service Providers (and/or their nominees) under the Company’s Listing Rule 7.1 capacity on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

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

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

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

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

6. Resolution 6 – Ratification of Prior Issue of Corporate Advisor Shares (Listing Rule 7.1)

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,000,000 Corporate Advisor Shares issued to Novus Capital (and/or its nominees) under the Company’s Listing Rule 7.1 capacity, on the terms and conditions set out in this Explanatory Memorandum.”

Voting Exclusion Statement

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

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

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

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

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

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 416,666,667 Placement Shares issued to Placement Participants (and/or their respective nominees) under the Company’s Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion Statement

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

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

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

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

8. Resolution 8 – Approval to Issue Placement Options

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue a total of 208,333,333 free-attaching Placement Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

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

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

9. Resolutions 9(a) and 9(b) – Approval to Issue Lead Manager Securities

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of up to:

- (i) 15,000,000 Lead Manager Shares; and
- (ii) 30,000,000 Lead Manager Options,

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, Novus Capital Limited (and/or its nominees))); or
- (b) an Associate of that person or those persons.

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

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

10. Resolutions 10(a) and 10(b) – Ratification of Prior Issue of August Placement Shares (Listing Rules 7.1 and 7.1A)

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) *30,547,453 August Placement Shares issued under the Company's Listing Rule 7.1 capacity; and*
- (b) *384,785,881 August Placement Shares issued under the Company's Listing Rule 7.1A capacity,*

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

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

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on these Resolutions, in accordance with directions given to the proxy or attorney to vote on these Resolutions in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on these Resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on these Resolutions; and

- (ii) the holder votes on these Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

11. Resolution 11 – Approval to Issue August Placement Options

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue a total of 207,666,667 free-attaching August Placement Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, the August Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

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

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

12. Resolutions 12(a) and 12(b) – Approval to Issue Lead Manager August Securities

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of up to:

- (i) 15,000,000 Lead Manager August Shares; and
- (ii) 30,000,000 Lead Manager August Options,

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, Novus Capital Limited (and/or its nominees)); or
- (b) an Associate of that person or those persons.

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

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

13. Resolution 13 – Approval to Issue Investor Relations Options

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue a total of up to 21,000,000 Investor Relations Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, Novus Capital Limited (and/or its nominees))); or
- (b) an Associate of that person or those persons.

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

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

Dated 16 October 2026

BY ORDER OF THE BOARD

Sebastian Andre
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at Level 15, 270 Adelaide St, Brisbane on Monday, 23 November 2026 commencing at 10:00 AM AEST.

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

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

2. Action to be taken by Shareholders

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

2.1 Proxies

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

Please note that:

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

Shareholders and their proxies should be aware that:

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

Further details are set out below.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to Chair in certain circumstances

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

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

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

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

2.2 Proxy Holders and Voting Instructions

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

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 1, unless you direct them how to do so.

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

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at <https://xenitra.com/>;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Election of Director – Mr Carl Hagon

5.1 General

Clause 6.2 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 6.3(j) of the Constitution requires that unless a Director appointed under clause 6.2(b) of the Constitution has retired under clause 6.3(b)(i), that Director must retire at the next annual general meeting, and is eligible for re-election at that meeting.

Clause 6.(e) confirms that a Director retiring under 6.3(j) satisfies the Company's director rotation requirements.

Mr Carl Hagon (**Mr Hagon**), having been appointed on 4 December 2025, will retire in accordance with clause 6.3 of the Constitution and being eligible, seeks election.

5.2 Background and qualifications

Mr Hagon is an experienced board director with a strong background in governance, strategy, and commercial leadership. He brings a disciplined, outcomes focused approach to board oversight, informed by both senior commercial experience and a foundation in legal practice. In his legal career, Mr Hagon has advised clients across multiple sectors, working closely with executive teams on strategy formulation, business transformation, and growth initiatives.

5.3 Independence

If re-elected, the Board considers Mr Hagon to be an independent director.

5.4 Board recommendation

The Board (excluding Mr Hagon) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Election of Director – Mr Zoran Grujic

6.1 General

Clause 6.2 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 6.3(j) of the Constitution requires that unless a Director appointed under clause 6.2(b) of the Constitution has retired under clause 6.3(b)(i), that Director must retire at the next annual general meeting, and is eligible for election at that meeting.

Clause 6.(e) confirms that a Director retiring under 6.3(j) satisfies the Company's director rotation requirements.

Mr Zoran Grujic (**Mr Grujic**), having been appointed on 17 December 2025, will retire in accordance with clause 6.3 of the Constitution and being eligible, seeks election.

6.2 Background and qualification

Mr Grujic is an experienced board member and senior finance executive with more than 20 years of leadership across ASX-listed companies and high-growth businesses. A Chartered Accountant and Graduate of the Governance Institute, he has held senior roles spanning financial services, FMCG, transport, equity markets, NDIS, not-for-profit organisations and SaaS technology.

Mr Grujic began his career in chartered accounting, developing deep capability across taxation, audit and business advisory. He subsequently moved into executive governance positions, including serving as Executive Director, Chief Financial officer or Company Secretary for several ASX-listed entities such as 8common Limited (ASX: 8CO), Dropsuite Limited (ASX: DSE) and NSX Limited (ASX: NSX). He currently sits on the Board of Freedom Care Group Holdings Limited (ASX: FCG) as a Non-Executive Director.

Throughout his career, Mr Grujic has contributed to organisational transformation, capital management initiatives, governance enhancements, ASX compliance, audit and risk oversight and strategic planning.

6.3 Independence

If elected, the Board considers Mr Grujic to be an independent director.

6.4 Board recommendation

The Board (excluding Mr Grujic) recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolution 4 – Approval of 10% Placement Facility

7.1 General

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

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(10% Placement Facility).

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company currently has a market capitalisation of \$9,389,717 (based on the number of Shares on issue and the closing price of Shares on the ASX on 14 October 2026) and is therefore an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

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

7.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

(b) Equity Securities

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

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares (ASX: XEN) and Listed Options (ASX: XENO).

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

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

Where:

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

(A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17;

(B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

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

Note that A has the same meaning in 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 relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

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

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 this Notice, the Company has on issue 4,694,858,828 Shares and therefore has a capacity to issue:

- (i) 704,228,824 Equity Securities under Listing Rule 7.1; and
- (ii) 469,485,882 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) above).

(e) 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 (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

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

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

7.3 Listing Rule 7.1A

The effect of Resolution 4 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.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

7.4 Specific information required by Listing Rule 7.3A

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

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

The table 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		
		\$0.0010 50% decrease in Issue Price	\$0.002 Issue Price	\$0.004 100% increase in Issue Price
Current Variable "A" 4,694,858,828 Shares	10% Voting Dilution	469,485,883 Shares	469,485,883 Shares	469,485,883 Shares
	Funds raised	\$469,486	\$938,972	\$1,877,944
50% increase in current Variable "A" 7,042,288,242 Shares	10% Voting Dilution	704,228,824 Shares	704,228,824 Shares	704,228,824 Shares
	Funds raised	\$704,229	\$1,408,458	\$2,816,915
100% increase in current Variable "A" 9,389,717,656 Shares	10% Voting Dilution	938,971,766 Shares	938,971,766 Shares	938,971,766 Shares
	Funds raised	\$938,972	\$1,877,944	\$3,755,887

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 7. The issue price is \$0.002, being the closing price of the Shares on ASX on 14 October 2026.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 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 a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued development of existing projects and general working capital.
- (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.
- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 28 November 2025. In the 12 months preceding the date of the 2026 Annual General Meeting, the Company issued a total of 692,621,763 Equity Securities under Listing Rule 7.1A, representing 16.92% of the total number of Equity Securities on issue at 28 November 2025. Details of the Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 2.
- (h) For the purpose of Listing Rule 14.1A (and in addition to the disclosure in clause 7.4(b) above):
- (i) if Resolution 4 is passed, the Directors will be able 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; and
 - (ii) if Resolution 4 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is

exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

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

The Directors of the Company believe Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

8. Resolution 5 – Ratification of Prior Issue of Investor Relations Options (Listing Rule 7.1)

8.1 General

On 2 April 2026, the Company issued 19,000,000 unquoted options (exercisable at \$0.004 and expiring on or before 2 April 2028) (**Investor Relation Options**) to Lynx Advisors Pty Ltd, Pune Trading Pty Ltd, Active Office Services Pty Ltd, Mr Prachetas Singh, Blackwater Enterprises Pty Ltd, and Ares Financial Pty Ltd (**Service Provider**), in lieu of investor relations services provided to the Company.

The Company issued the Investor Relations Options under the Company's existing Listing Rule 7.1 Capacity.

The issue of Investor Relations Options did not breach the Company's Listing Rule 7.1 Capacity.

Accordingly, Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 19,000,000 Investor Relations Options to the Service Provider.

8.2 Listing Rules 7.1 and 7.4

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.

The issue of the Investor Relations Options does not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Investor Relations Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1, and so it 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 Listing Rule 7.1. By ratifying the issue of the Investor Relations Options, the Company will retain flexibility to issue the equity securities in the future up to the 15% placement capacity set out in Listing Rules 7.1 without the requirement to obtain prior Shareholder approval. To

this end, Resolution 5 seeks Shareholder approval for the ratification of the issue of the Investor Relations Options for the purpose of Listing Rule 7.4.

8.3 Technical information required by Listing Rule 14.1A

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

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

8.4 Technical information required by Listing Rule 7.5

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

- (a) the Investor Relations Options were issued to Lynx Advisors Pty Ltd, Pune Trading Pty Ltd, Active Office Services Pty Ltd, Mr Prachetas Singh, Blackwater Enterprises Pty Ltd, and Ares Financial Pty Ltd (and/or their nominees), who are not related parties or substantial holders of the Company;
- (b) a total of 19,000,000 Investor Relations Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) a summary of the material terms of the Investor Relations Options is set out in Schedule 3;
- (d) the Investor Relations Options were issued on 2 April 2026;
- (e) the Investor Relations Options were issued at a nil issue price;
- (f) the purpose of the issue of the Investor Relations Options was for consideration in lieu of the services rendered by the Service Provider;
- (g) the Investor Relations Options were not issued under an agreement; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 5.

8.5 Board Recommendation

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

9. Resolution 6 – Ratification of Prior Issue of Corporate Advisor Shares (Listing Rule 7.1)

9.1 General

On 8 April 2026, the Company issued 15,000,000 Shares at an issue price of nil (**Corporate Advisor Shares**) to Novus Capital (**Corporate Advisor**) (and/or its nominees).

The Corporate Advisor Shares were issued in lieu of cash payable by the Company to the Corporate Advisor.

The issue of the Corporate Advisor Shares did not breach Listing Rule 7.1.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 15,000,000 Corporate Advisor Shares.

9.2 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 is set out at Section 8.2 (above).

The issue of the Corporate Advisor Shares do not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Corporate Advisor Shares.

A summary of Listing Rule 7.4 is set out at Section 8.2 (above).

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 Listing Rule 7.1. By ratifying the issue of the Corporate Advisor Shares, the Company will retain flexibility to issue the equity securities in the future up to the 15% placement capacity set out in Listing Rules 7.1 without the requirement to obtain prior Shareholder approval. To this end, Resolution 6 seeks Shareholder approval for the ratification of the issue of the Corporate Advisor Shares for the purpose of Listing Rule 7.4.

9.3 Technical information required by Listing Rule 14.1A

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

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

9.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Corporate Advisor Shares were issued to Novus Capital (and/or their nominees), who is not a related party or a substantial shareholder of the Company;
- (b) a total of 15,000,000 Corporate Advisor Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 6);
- (c) the Corporate Advisor Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares;
- (d) the Corporate Advisor Shares were issued on 8 April 2026;

- (e) the Corporate Advisor Shares were issued at a nil issue price;
- (f) the purpose of the issue of the Corporate Advisor Shares was to satisfy the Company's obligations in lieu of cash;
- (g) the Corporate Advisor Shares were not issued under an agreement; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 6.

9.5 Board Recommendation

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

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

10.1 General

On 7 May 2026, the Company announced that it has received commitments to raise \$1,250,000 (before costs) (**Placement**) through the issue of 416,666,667 Shares at an issue price of \$0.003 per Share (**Placement Shares**) to institutional, professional and sophisticated investors (**Placement Participants**).

The Placement also included the issue of one (1) free attaching option (exercisable at \$0.004 and expiring on 2 April 2028) (**Placement Options**) for every two (2) Placement Shares subscribed for and issued. The issue of the Placement Options is subject to prior Shareholder approval (the subject of Resolution 8).

Novus Capital Limited acted as lead manager to the Placement (**Lead Manager**).

Funds raised under the Placement will be used towards the acceleration of the over-the-counter (OTC) medicines expansion, scaling of the OPAL Real World Asset token ecosystem across new brands, placement cost, and continued evaluation of existing assets and general working capital.

The Company issued 416,666,667 Placement Shares on 19 May 2026 under the Company's existing Listing Rule 7.1 capacity.

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

Further details regarding the Placement are set out in the Company's announcement dated 7 May 2026.

Accordingly, Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 416,666,667 Placement Shares.

10.2 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 is set out at Section 8.2 (above).

The issue of the Placement Shares do not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

A summary of Listing Rule 7.4 is set out at Section 8.2 (above).

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 Listing Rule 7.1. By ratifying the issue of the Placement Shares, the Company will retain flexibility to issue the equity securities in the future up to the 15% placement capacity set out in Listing Rules 7.1 without the requirement to obtain prior Shareholder approval. To this end, Resolution 7 seeks Shareholder approval for the ratification of the issue of the Placement Shares for the purpose of Listing Rule 7.4.

10.3 Technical information required by Listing Rule 14.1A

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

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

10.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Placement Shares were issued to the Placement Participants (and/or their respective nominees), being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company;
- (c) a total of 416,666,667 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (d) the Placement Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares;
- (e) the Placement Shares were issued on 19 May 2026;
- (f) the issue price of the Placement Shares was \$0.003 each;

- (g) the purpose of the issue of the Placement Shares was to raise approximately \$1,250,000 (before costs). Funds raised from the issue of the Placement Shares will be used in the manner set out in Section 10.1 above;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolution 7.

10.5 Board Recommendation

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

11. Resolution 8 – Approval to issue Placement Options

11.1 General

As set out in Section 10.1 as part of the Placement, Placement Participants are entitled to one (1) free-attaching Placement Option for every two (2) Placement Shares subscribed for and issued. The issue of the Placement Options is subject to Shareholder approval, and a total of 208,333,333 Placement Options are proposed to be issued.

Accordingly, Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 208,333,333 Placement Options in connection with the Placement.

11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out above in Section 8.2.

The issue of the Placement Options falls within exception 17 of Listing Rule 7.2, as the issue of the Placement Options is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1.

Accordingly, Resolution 8 seeks Shareholder approval for the issue of the Placement Options under Listing Rule 7.1.

11.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

11.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Resolution 8:

- (a) the Placement Options will be issued to the Placement Participants (and/or their respective nominees), being sophisticated and professional investors who are clients

of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;

- (b) in accordance with paragraph 7.2 of Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company;
- (c) up to 208,333,333 Placement Options will be issued;
- (d) the terms and conditions of the Placement Options are set out in Schedule 3;
- (e) the Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) the Placement Options will be issued for nil cash consideration;
- (g) the purpose of the Placement Options is as free-attaching to the Placement Shares, and the intended use of funds raised under the Placement is summarised in Section 10.1;
- (h) the Placement Options are not being issued under an agreement;
- (i) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolution 8.

11.5 Board Recommendation

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

12. Resolutions 9(a) and 9(b) – Approval to issue Lead Manager Securities (Novus Capital Limited)

12.1 General

As set out in Section 10.1 (above), the Company has engaged Novus Capital Limited to act as Lead Manager to the Placement.

A summary of the material terms of the lead manager mandate (**Lead Manager Mandate**) is set out below. (**Services**): the Lead Manager agrees to provide lead manager services to the Company in respect of the Placement.

- (a) (**Fees**): as consideration for the Services, the Company has agreed to:

- (i) **(Cash Fee)**: pay the Lead Manager a Management Fee of 6% (plus GST) on the Placement proceeds; and
- (ii) **(Lead Manager Shares)**: subject to Shareholder approval, issue up to 15,000,000 Shares to the Lead Manager (and/or its nominees) **(Lead Manager Shares)**;
- (iii) **(Lead Manager Options)**: subject to Shareholder approval, issue up to 30,000,000 Options (exercisable at \$0.004 and expiring on 2 April 2028) to the Lead Manager (and/or its nominees) **(Lead Manager Options)** and
- (iv) **(Monthly Corporate Advisory Fee)**: pay Novus Capital monthly work fees for services including investment road shows and strategic corporate advice.

The Lead Manager Mandate is otherwise on terms and conditions that are considered standard for such agreements.

Accordingly, Resolutions 9(a) and 9(b) seek Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Lead Manager Shares and the Lead Manager Options (together the, **Lead Manager Securities**).

12.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out above in Section 8.2.

The issue of the Lead Manager Securities falls within exception 17 of Listing Rule 7.2, as the issue of the Lead Manager Securities is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1.

Resolutions 9(a) and 9(b) seek Shareholder approval for the issue of the Lead Manager Securities under Listing Rule 7.1.

12.3 Technical information required by Listing Rule 14.1A

If Resolutions 9(a) and 9(b) are passed, the Company will be able to proceed with the issue of the Lead Manager Securities. In addition, the issue of the Lead Manager Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolutions 9(a) and 9(b) are not passed, the Company will not be able to proceed with the issue of the Lead Manager Securities and the Company may have to consider alternative means of consideration to the Lead Manager in lieu of such issue.

12.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 9(a) and 9(b):

- (a) the Lead Manager Securities will be issued to Novus Capital Limited (and/or its nominees) who is not a related party or a substantial holder of the Company;
- (b) the following Lead Manager Securities will be issued:
 - (i) 15,000,000 Lead Manager Shares; and

- (ii) 30,000,000 Lead Manager Options;
- (c) the Lead Manager Securities will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 3;
- (e) the Lead Manager Shares will be issued for nil cash consideration;
- (f) the Lead Manager Options will be issued for nil cash consideration;
- (g) the Lead Manager Shares are all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Lead Manager Securities will be issued for the purpose of satisfying the Company's obligations under the Lead Manager Mandate;
- (i) the Lead Manager Securities will be issued under the Lead Manager Mandate. A summary of the Lead Manager Mandate is set out in Section 12.1 (above);
- (j) the Lead Manager Securities are not being issued under, or to fund, a reverse takeover; and
- (k) a voting exclusion statement is set out in the Notice in respect of Resolutions 9(a) and 9(b).

12.5 Board Recommendation

The Directors of the Company believe Resolutions 9(a) and 9(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolutions 9(a) and 9(b). The Chair intends to vote all undirected proxies in favour of Resolutions 9(a) and 9(b).

13. Resolutions 10(a) and 10(b) – Ratification of Prior Issue of August Placement Shares (Listing Rules 7.1 and 7.1A)

13.1 General

On 24 August 2026, the Company announced that it has received commitments to raise \$1,500,000 (before costs) (**August Placement**) through the issue of up to 500,000,000 Shares at an issue price of \$0.003 per Share (**August Placement Shares**) to institutional, professional and sophisticated investors (**August Placement Participants**).

The August Placement also included the issue of one (1) free attaching option (exercisable at \$0.004 and expiring on 2 April 2028) (**August Placement Options**) for every two (2) August Placement Shares subscribed for and issued. The issue of the August Placement Options are subject to prior Shareholder approval (the subject of Resolution 11).

Novus Capital Limited acted as lead manager to the August Placement (**August Lead Manager**).

Funds raised under the August Placement will provide working capital for the business and to expand sales capacity, increasing the Company's ability to procure inventory, satisfy

supplier terms, fulfil customer and distributor demand and activate new brands and products through its established China sales channels.

The August Placement Shares are comprised of the following tranches:

- (a) (Tranche 1): 259,000,002 August Placement Shares issued on 1 September 2026, and under the Company's existing Listing Rule 7.1A capacity. The issue of the August Placement Shares did not breach Listing Rule 7.1A capacity;
- (b) (Tranche 2): 156,333,332 August Placement Shares issued on 7 September 2026 and under the Company's existing Listing Rule 7.1 and 7.1A capacity comprised of 30,547,453 under LR 7.1 and 125,785,879 under LR 7.1A. The issue of the August Placement Shares did not breach Listing Rule 7.1 and 7.1A capacity; and
- (c) (Tranche 3): 84,666,666 August Placement Shares which have not been issued at the time of dispatch of the Notice will be issued under the Company's existing Listing Rule 7.1 placement capacity. Tranche 3 is not the subject of Resolutions 10(a) and 10(b) and may be put to Shareholders for ratification at a later general meeting, once issued.

Further details regarding the Placement are set out in the Company's announcement dated 24 August 2026.

Accordingly, Resolutions 10(a) and 10(b) seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 415,333,334 August Placement Shares.

13.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out at Section 8.2 (above).

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

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

13.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out at Section 8.2 (above).

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 Listing Rule 7.1. By ratifying the issue of the August Placement Shares, the Company will retain flexibility to issue the equity securities in the future up to the combined 25% placement capacity set out in Listing Rules 7.1 and 7.1A without the requirement to obtain prior Shareholder approval. To this end, Resolutions 10(a) and 10(b) seek Shareholder approval for the ratification of the issue of the August Placement Shares for the purpose of Listing Rule 7.4.

13.4 Technical information required by Listing Rule 14.1A

If Resolutions 10(a) and 10(b) are passed, the issue of the August Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A,

effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolutions 10(a) and 10(b) are not passed, the August Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

13.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 10(a) and 10(b):

- (a) the August Placement Shares were issued to the August Placement Participants (and/or their respective nominees), being sophisticated and professional investors who are clients of the August Lead Manager. The August Placement Participants were identified through a book build process, which involved the August Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
 - (b) in accordance with paragraph 7.4 of Guidance Note 21, the Company confirms that the August Placement Participants :
 - (i) are not related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were not issued more than 1% of the issued capital of the Company;
 - (c) a total of 415,333,334 August Placement Shares were issued for \$0.003 each as follows:
 - (i) 259,000,002 August Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A on 1 September 2026; and
 - (ii) 30,547,453 August Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1, and 125,785,879 August Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A, on 7 September 2026.
 - (d) the August Placement Shares are all fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares;
 - (e) the purpose of the issue of the August Placement Shares was to raise (before costs) approximately:
 - (i) \$1,246,000 (under Tranche 1 and Tranche 2).
- Funds raised from the issue of the August Placement Shares will be used in the manner set out in Section 13.1 above;
- (f) the Tranche 1 and Tranche 2 August Placement Shares were not issued under an agreement; and
 - (g) a voting exclusion statement is set out in the Notice in respect of Resolutions 10(a) and 10(b).

13.6 Board Recommendation

The Directors of the Company believe that Resolutions 10(a) and 10(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolutions 10(a) and 10(b). The Chair intends to vote all undirected proxies in favour of Resolutions 10(a) and 10(b).

14. Resolution 11 – Approval to issue August Placement Options

14.1 General

As set out in Section 13.1 as part of the August Placement, August Placement Participants are entitled to one (1) free-attaching August Placement Option for every two (2) August Placement Shares subscribed for and issued. The issue of the August Placement Options is subject to Shareholder approval, and a total of 207,666,667 August Placement Options are proposed to be issued.

Accordingly, Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 207,666,667 August Placement Options in connection with the August Placement.

14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out above in Section 8.2.

The issue of the August Placement Options falls within exception 17 of Listing Rule 7.2, as the issue of the August Placement Options is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1.

Accordingly, Resolution 11 seeks Shareholder approval for the issue of the August Placement Options under Listing Rule 7.1.

14.3 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of the August Placement Options. In addition, the issue of the August Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the August Placement Options.

14.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Resolution 11:

- (a) the August Placement Options will be issued to the August Placement Participants (and/or their respective nominees), being sophisticated and professional investors who are clients of the August Lead Manager. The August Placement Participants were identified through a book build process, which involved the August Lead Manager seeking expressions of interest to participate in the August Placement from non-related parties of the Company;

- (b) in accordance with paragraph 7.2 of Guidance Note 21, the Company confirms that none of the August Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company;
- (c) 207,666,667 August Placement Options will be issued;
- (d) the terms and conditions of the August Placement Options are set out in Schedule 3;
- (e) the August Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) the August Placement Options will be issued for nil cash consideration;
- (g) the purpose of the August Placement Options is as free-attaching to the August Placement Shares, and the intended use of funds raised under the August Placement is summarised in Section 13.1 above;
- (h) the August Placement Options are not being issued under an agreement;
- (i) the August Placement Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolution 11.

15. Resolutions 12(a) and 12(b) – Approval to issue August Lead Manager Securities (Novus Capital Limited)

15.1 General

As set out in Section 13.1 (above), the Company has engaged Novus Capital Limited to act as August Lead Manager to the August Placement.

A summary of the material terms of the lead manager mandate (**August Lead Manager Mandate**) is set out below.

- (a) (**Services**): the Lead Manager agrees to provide lead manager services to the Company in respect of the Placement.
- (b) (**Fees**): as consideration for the Services, the Company has agreed to:
 - (i) (**Cash Fee**): pay the Lead Manager a Management Fee of 6% (plus GST) on the Placement proceeds;
 - (ii) (**Lead Manager Shares**): subject to Shareholder approval, issue up to 15,000,000 Shares to the Lead Manager (and/or its nominees) (**Lead Manager August Shares**); and
 - (iii) (**Lead Manager Options**): subject to Shareholder approval, issue up to 30,000,000 Options (exercisable at \$0.004 and expiring on 2 April 2028) to the Lead Manager (and/or its nominees) (**Lead Manager August Options**).

The August Lead Manager Mandate is otherwise on terms and conditions that are considered standard for such agreements.

Accordingly, Resolutions 12(a) and 12(b) seek Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Lead Manager August Shares and Lead Manager August Options (together the, **Lead Manager August Securities**).

15.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out above in Section 8.2.

The issue of the Lead Manager August Securities falls within exception 17 of Listing Rule 7.2, as the issue of the Lead Manager August Securities is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1.

Resolutions 12(a) and 12(b) seek Shareholder approval for the issue of the Lead Manager August Securities under Listing Rule 7.1.

15.3 Technical information required by Listing Rule 14.1A

If Resolutions 12(a) and 12(b) are passed, the Company will be able to proceed with the issue of the Lead Manager August Securities. In addition, the issue of the Lead Manager August Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolutions 12(a) and 12(b) are not passed, the Company will not be able to proceed with the issue of the Lead Manager August Securities and the Company may have to consider alternative means of consideration to the August Lead Manager in lieu of such issue.

15.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 12(a) and 12(b):

- (a) the Lead Manager August Securities will be issued to Novus Capital Limited (and/or its nominees) who is not a related party or a substantial holder of the Company;
- (b) the following Lead Manager August Securities will be issued:
 - (i) 15,000,000 Lead Manager August Shares; and
 - (ii) 30,000,000 Lead Manager August Options;
- (c) the Lead Manager August Securities will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Lead Manager August Options will be issued on the terms and conditions set out in Schedule 3;
- (e) the Lead Manager August Shares will be issued for nil cash consideration;
- (f) the Lead Manager August Options will be issued for nil cash consideration;

- (g) the Lead Manager August Shares are all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Lead Manager August Securities will be issued for the purpose of satisfying the Company's obligations under the August Lead Manager Mandate;
- (i) the Lead Manager August Securities will be issued under the August Lead Manager Mandate. A summary of the August Lead Manager Mandate is set out in Section 12.1 (above);
- (j) the Lead Manager August Securities are not being issued under, or to fund, a reverse takeover; and
- (k) a voting exclusion statement is set out in the Notice in respect of Resolutions 12(a) and 12(b).

15.5 Board Recommendation

The Directors of the Company believe Resolutions 12(a) and 12(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolutions 12(a) and 12(b). The Chair intends to vote all undirected proxies in favour of Resolutions 12(a) and 12(b).

16. Resolution 13 – Approval to issue Investor Relations Options

16.1 General

The Company has agreed, subject to Shareholder approval, to issue up to 21,000,000 Investor Relations Options (exercisable at \$0.004 and expiring on 2 April 2028) to Novus Capital Limited (and/or its nominees) for investor relation services provided to the Company.

The Investor Relations Shares were issued in lieu of cash payable by the Company under the Lead Manager Mandate.

Accordingly, Resolution 13 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 21,000,000 Investor Relations Options.

16.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out above in Section 8.2.

The issue of the Investor Relations Options falls within exception 17 of Listing Rule 7.2, as the issue of the Investor Relations Options is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1.

Accordingly, Resolution 13 seeks Shareholder approval for the issue of the Investor Relations Options under Listing Rule 7.1.

16.3 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Investor Relations Options. In addition, the issue of the Investor Relations Options will be excluded in

calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Investor Relations Options.

16.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Resolution 13:

- (a) the Investor Relations Options will be issued to Novus Capital Limited (and/or its nominees), who is not a related party or substantial holder of the Company;
- (b) up to 21,000,000 Investor Relations Options will be issued;
- (c) the terms and conditions of the Investor Relations Options are set out in Schedule 3;
- (d) the Investor Relations Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Investor Relations Options will be issued for nil cash consideration;
- (f) the purpose of the Investor Relations Options is consideration for investor relations services in lieu of cash;
- (g) the Investor Relations Options will be issued under the Lead Manager Mandate. A summary of the Lead Manager Mandate is set out in Section 12.1 (above);
- (h) the Investor Relations Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolution 13.

16.5 Board Recommendation

The Directors of the Company believes that Resolution 13 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 13. The Chair intends to vote all undirected proxies in favour of Resolution 13.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.1.

AEST means Australian Eastern Standard Time, being the time in Queensland, Australia.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2026.

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

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

Auditor's Report means the auditor's report on the Financial Report.

August Lead Manager has the meaning given in Section 13.1.

August Lead Manager Mandate has the meaning given in Section 15.1.

August Placement has the meaning given in Section 13.1.

August Placement Participants has the meaning given in Section 13.1.

August Placement Options has the meaning given in Section 13.1.

August Placement Shares has the meaning given in Section 13.1.

Board means the board of Directors.

Business Day means:

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

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

Closely Related Party means:

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

Company means Xenitra Limited (ACN 150 110 017).

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

Corporate Advisor has the meaning given in Section 9.1.

Corporate Adviser Mandate has the meaning given in Section 16.1.

Corporate Adviser Shares has the meaning given in Section 9.1.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

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

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Investor Relations Options has the meaning given in Section 8.1.

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

Lead Manager has the meaning give in Section 10.1.

Lead Manager August Mandate has the meaning given in Section 15.1.

Lead Manager August Options has the meaning given in Section 15.1.

Lead Manager August Securities has the meaning given in Section 15.1.

Lead Manager August Shares has the meaning given in Section 15.1.

Lead Manager Mandate has the meaning given in Section 12.1.

Lead Manager Options has the meaning given in Section 12.1.

Lead Manager Securities has the meaning given in Section 12.1.

Lead Manager Shares has the meaning given in Section 12.1.

Listed Options means listed options of the Company each with an exercise price of \$0.01 and expiry date of 23 October 2026.

Listing Rules means the listing rules of ASX.

Mandate has the meaning given in Section 16.1.

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

Notice means this notice of meeting.

Novus Capital means Novus Capital Limited ACN 006 711 955 AFSL 238168.

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

Placement has the meaning given in Section 10.1.

Placement Participants has the meaning given in Section 10.1.

Placement Options has the meaning given in Section 10.1.

Placement Shares has the meaning given in Section 10.1.

Proxy Form means the proxy form attached to the Notice.

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

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Service Provider has the meaning given in Section 8.1.

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

Shareholder means a shareholder of the Company.

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

Two Strikes Rule has the meaning in Section 4.

VWAP means volume weight average price.

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

SCHEDULE 2 – Equity Shares Issued under Listing Rule 7.1A in 12 Months Preceding AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
22/12/2025	307,835,882	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	The Shares were issued to: sophisticated and professional investors, participants in the December 2025 Placement (book build).	Issue Price: \$0.002 Discount: 9.3% discount to 15-day VWAP	LR 7.1A	Total cash consideration	\$615,671.76
						Amount of cash consideration spent and Description of what consideration was spent on	\$615,671.76 Utilisation: -\$43,311 Brokerage -\$430,547 Inventory purchase -\$141,814 Working capital
						Amount of cash consideration remaining and Intended use for remaining cash consideration	Nil
						Non-cash consideration paid and current value of that non-cash consideration	N/A

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the issue is made	Consideration	
01/09/2026	259,000,002	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company.	The Shares were issued to: August Placement Participants — institutional/professional/sophisticated investors identified via book build.	Issue Price: \$0.003 Discount: 6.25% discount to 15-day VWAP	LR 7.1A	Total cash consideration	\$777,000.01
						Amount of cash consideration spent and Description of what consideration was spent on	\$775,688 Utilisation: -\$51,282 Brokerage -\$92,543 Web 3 development (e-comm platform) -\$421,863 Working capital -210,000 Corporate costs
						Amount of cash consideration remaining and Intended use for remaining cash consideration	\$1,312 To be used for covering upcoming corporate costs
						Non-cash consideration paid and current value of that non-cash consideration	N/A

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the issue is made	Consideration	
						Total cash consideration	\$377,357.64
						Amount of cash consideration spent and Description of what consideration was spent on	\$24,906 Utilisation: -\$24,906 Brokerage
						Amount of cash consideration remaining and Intended use for remaining cash consideration	\$352,452 To be used for covering upcoming corporate costs
						Non-cash consideration paid and current value of that non-cash consideration	N/A
07/09/2026	125,785,879	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company.	The Shares were issued to: August Placement Participants (same basis as Tranche 1).	Issue Price: \$0.003 Discount: 6.25% discount to 15-day VWAP	LR 7.1A		

SCHEDULE 3 – Terms of Options

The following terms and conditions apply to the Investor Relations Options (Resolution 5), Placement Options (Resolution 8), Lead Manager Options (Resolution 9(b)), August Placement Options (Resolution 11), Lead Manager August Options (Resolution 12(b)) and Investor Relations Options (Resolution 13):

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.004 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on the 2 April 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (i) if required, give ASX a notice that complies with 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
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a

prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEST) on Saturday, 21 November 2026.**

🖨 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/xenagm2026>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEST) on Saturday, 21 November 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the following:

💻 **Online** <https://www.votingonline.com.au/xenagm2026>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register.
If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Xenitra Limited (Company) and entitled to attend and vote hereby appoint:
the Chair of the Meeting (mark box)
OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at Level 15, 270 Adelaide St, Brisbane 4000 on Monday, 23 November 2026 at 10:00am (AEST) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.
The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.
The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Table with 3 main columns: Resolution, Voting Options (FOR, AGAINST, ABSTAIN*), and Description. It lists resolutions 1 through 13 regarding remuneration reports, director elections, placement facilities, and securities issues.

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1
Securityholder 2
Securityholder 3
Sole Director and Sole Company Secretary
Director
Director / Company Secretary