

26 October 2026

Notice of Annual General Meeting – Letter to Shareholders and Proxy Form

Scalare Partner Holdings Limited (ASX: SCP) (ACN 629 598 778) advises that its Annual General Meeting will be held at 3:00pm (AEDT) on Thursday, 26 November 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online from the Company's website at <https://www.scalarepartners.com/asx-company-announcements>.

Alternatively, the Notice will also be available on the Company's ASX market announcements page (ASX:SCP).

Your vote is important

The business of the Meeting affects your Shareholding and your vote is important.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/ by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your proxy instructions must be received no later than 48 hours prior to the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote on all open proxies in favour of all resolutions, where permitted.

Yours faithfully,



Yushra Haniff
Company Secretary



Scalare Partners Holdings Limited

Notice of 2026 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday, 26 November 2026

3:00pm (AEDT)

Address

Automic Group,
Level 5, 126 Phillip
Street, Sydney, NSW
2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Contents

Venue and Voting Information	2
Notice of Annual General Meeting – Agenda and Resolutions	4
Notice of Annual General Meeting – Explanatory Statement	10
Glossary	31
Proxy Form	Attached

Important Information for Shareholders about the Company's 2026 Annual General Meeting

This Notice is given based on circumstances as at 15 October 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://scalarepartners.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting ('AGM') of the Shareholders to which this Notice of Meeting relates will be held at 3:00pm (AEDT) on Thursday, 26 November 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000.

Your vote is important

The business of the AGM affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the AGM on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/ by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than **48 hours before the commencement of the Meeting**. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form,

unless the power of attorney has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Other Information

Poll voting

The Chair will call a poll for all resolutions set out in this Notice. Please refer to the explanatory notes for further information on the proposed resolutions and applicable voting exclusions.

Electronic copies

The Company believes that the best way for shareholders to receive meeting documentation, annual reports and other information on Company matters is electronically. To review or update your current communication preference, simply log on to our share registry's website at investor.automic.com.au and select the "Communications" tab. You will need your portfolio login details or your SRN or HIN.

Locating your SRN or HIN

Your SRN or HIN can be found on your Voting Form. If you require further assistance with locating your SRN or HIN, you are encouraged to contact Automic Registry Services or your broker as soon as possible, and well in advance of the AGM.

Update your details

To update information about your shareholding go to the Automic Investor Centre at investor.automic.com.au

Technical Difficulties

Technical difficulties may arise during the course of the AGM. The Chair of the AGM has discretion as to whether and how the meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chair of the AGM considers it appropriate, the Chair may continue to hold the meeting and transact business at the physical venue, including conducting a poll and voting in accordance with valid proxy instructions.

Please note that the inability of one or more shareholders, proxies or corporate representatives to access the physical meeting as a result of travel disruption, including strike action, or for any other reason, will not affect the validity of the meeting.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Scalare Partners Holdings Limited ACN 629 598 778 will be held at 3:00pm AEDT on Thursday, 26 November 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at **7:00 p.m. AEDT on Tuesday, 24 November 2026**.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

1. Financial Statements and Annual Report

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

Note: This item is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the forementioned reports during consideration of these items.

2. Resolutions

Resolution 1: Adoption of Remuneration Report

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

“That, for the purpose of Section 250R (2) of the Corporations Act (Cth) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2026.”

Note: The Corporations Act provides that a resolution that the remuneration report be adopted must be put to a vote at a listed company’s annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Resolution 2: Re-Election of Director Mr Neil Carter

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

“That Neil Carter, who retires by rotation in accordance with the Company’s Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering himself for re-election as a Director of the Company, be re-elected effective immediately.”

Resolution 3: Election of Director Mr Giles Bourne

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

“That Giles Bourne, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment and in accordance with the Company’s Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering himself for election as a Director of the Company, be elected effective immediately”

Resolution 4: Approval to issue Shares to Dr Adelle Howse

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 41,315 Shares to Dr Adelle Howse, a Director of the Company, or her nominee(s), at a deemed issue price of \$3.57 per Share, in lieu of director’s fees payable to Dr Howse for the period from 1 January 2026 until 31 December 2026 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 5: Approval to issue Shares to Mr Neil Carter

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 30,111 Shares to Mr Neil Carter, a Director of the Company, or his nominee(s), at a deemed issue price of \$3.57 per Share in lieu of director’s fees payable to Mr Carter for the period from 1 January 2026 until 31 December 2026 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 6: Approval to issue Shares to Mr James Lougheed

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 29,411 Shares, to Mr James Lougheed, a Director of the Company, or his nominee(s), at a deemed issue price of \$3.57 per Share in lieu of director’s fees payable to Mr Lougheed for the

period from 1 January 2026 until 31 December 2026 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 7: Approval to issue Shares Mr Giles Bourne

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 34,151 Shares, to Mr Giles Bourne, a Director of the Company, or his nominee(s), at a deemed issue price of \$3.57 per Share in lieu of remuneration payable for period from the date of his initial appointment as a director to 31 December 2026 and a cash bonus for Financial Year 2026 payable to Mr Bourne, to be satisfied through the issue of Shares and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 8: Approval to issue Shares Mr James Walker

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 37,681 Shares, to Mr James Walker, the Director of the Company, or his nominee(s), at a deemed issue price of \$3.57 per Share in lieu of remuneration payable for period from 1 July 2025 to 31 December 2026 and a cash bonus for Financial Year 2026 payable to Mr Walker, to be satisfied through the issue of Shares and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of Resolutions 4 to 8 by or on behalf of:

- (a) the person who is to receive the securities in question under the relevant Resolution;
- (b) any other person who will obtain a material benefit as a result of the proposed issue of the securities under the relevant Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an associate of that person or those persons described in (a) or (b),

However, this does not apply to a vote cast in favour of Resolutions 4 to 8 by:

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

Resolution 9: Approval to issue Shares to Mr Nicholas (Nick) Roberts

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 33,681 Shares, to Mr Roberts a member of the Key Management Personnel (KMP) of the Company, in lieu of remuneration payable for period from 1 July 2025 to 31 December 2026 and a cash bonus for Financial Year 2026, at a deemed issue price of \$3.57 per Share and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 10: Approval to issue Shares to Ms Carolyn Breeze

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 75,248 Shares, to Ms Carolyn Breeze a member of the Key Management Personnel (KMP) of the Company, in lieu of remuneration payable for period from 1 July 2025 to 31 December 2026 and a cash bonus for Financial Year 2026, at a deemed issue price of \$3.57 per Share and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 11: Approval to issue Shares to Mr Timothy Griffiths

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 7,412 Shares, to Mr Timothy Griffiths a member of the Key Management Personnel (KMP) of the Company, in lieu of a cash bonus for Financial Year 2026, at a deemed issue price of \$3.57 per Share and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 12: Approval to issue Shares to Ms Jenny Li

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 16,806 Shares, to Ms Jenny Li a member of the Key Management Personnel (KMP) of the Company, in lieu of remuneration payable for period from 1 July 2025 to 31 December 2026, at a deemed issue price of \$3.57 per Share and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 13: Approval to issue Shares to employees of TSL

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 20,834 Shares, to employees of Tank Stream Labs (TSL) in lieu of cash bonuses for Financial Year 2026, at a deemed issue price of \$3.57 per Share and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of Resolutions 9-13 by or on behalf:

- (a) the person who is to participate in, or receive the securities in question under the relevant Resolution;
- (b) any other person who will obtain a material benefit as a result of the proposed issue of the securities under the relevant Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an associate of that person or those persons described in (a) or (b),

However, this does not apply to a vote cast in favour of Resolutions 9 to 13 by:

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

Resolution 14: Approval of additional 10% Placement Capacity

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the fully paid ordinary issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the accompanying Explanatory Statement.'

Resolution 15. Approval to Issue \$1.00 Convertible Notes

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

"That for the purposes of ASX Listing Rule 7.1 and all other purposes approval be given for the issue of up to 12,928,059 \$1.00 Convertible Notes to the Investor or its nominees under the Financing Agreement and otherwise on the terms and conditions set out in the Explanatory statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 15 by:

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

Resolution 16. Approval to Issue \$2.00 Convertible Notes

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

"That, subject to Resolutions 15 being passed, for the purposes of ASX Listing Rule 7.1 and all other purposes approval be given for the issue of up to 5,000,000 \$2.00 Convertible Notes to the Investor or its nominees under the Financing Agreement and otherwise on the terms and conditions set out in the Explanatory statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 16 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 16 by:

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

Explanatory Statement

The accompanying Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement, the Proxy Form, and Important Information form part of this Notice.

By order of the Board



Yushra Haniff
Company Secretary
15 October 2026

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 3:00 pm (AEDT) on 26 November 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

1. Financial Statements and Annual Report

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

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.scalarepartners.com.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 19 November 2026.

2. Resolutions

Resolution 1: Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.scalarepartners.com.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2027 Annual General Meeting (2027 AGM), the Company will be required to put to the vote a resolution (Spill Resolution) at the 2027 AGM to approve the calling of a further meeting (Spill Meeting). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2027 AGM. All the Directors who were in office when the 2027 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Resolution 2: Re-Election of Director Mr Neil Carter

The Company's Constitution requires that at the Company's annual general meeting, there must be an election of Directors at each annual general meeting of the Company. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

It has been agreed that Mr Neil Carter will retire by rotation at this Meeting.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting. Neil Carter was appointed as an additional Director of the Company on 6 November 2024 and was last elected at the deferred 2024 Annual General Meeting held on 21 January 2025.

Under this Resolution, Mr Carter seeks re-election as a Director of the Company at this Meeting.

Neil is an accomplished investor, corporate advisor, and NED with over 30 years of experience in finance, technology and investment sectors, including funds management and corporate advisory. Previous roles included Co-Head of Equities at IFM Investors, where he served on the Investment Committee and Chief Strategy Officer at listed defence technology company, Electro Optic Systems Holdings Limited.

If Resolution 2 is passed, Mr Carter, will be re-elected as a Director of the Company.

If Resolution 2 is not passed, Mr Carter, will not be re-elected as a Director of the Company and will retire at the end of the Meeting.

Directors' recommendation

The Board of Directors (excluding Mr Neil Carter) recommend that Shareholders vote in favour of this Resolution.

Resolution 3: Election of Director Mr Giles Bourne

The Company's Constitution provides that any Director appointed in addition to the existing Directors during the year will hold office until the next following annual general meeting and is then eligible for election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Giles Bourne was initially appointed as an additional Director of the Company on 29 October 2025 and has since served as a Director of the Company. He was unable to be elected at the 2025 AGM as he was appointed after the issue of the notice for that meeting. The Board has since again formerly appointed him as a director and he stands for election at this annual general meeting. His not being elected has not prevented him serving as a director or impacted any decision he has made since the last annual general meeting,

Under this Resolution Mr Bourne seeks election as a Director of the Company at this Meeting.

Mr Giles Bourne previously spent 13 years leading ASX listed BluGlass Limited, a global GaN laser diode supplier. Over the last three years he was also a Director of SRJ Technologies Group Plc (resigned 31 August 2026) and holds an MBA and AICD Fellowship.

If Resolution 3 is passed, Mr Bourne, will be appointed as a Director of the Company.

If Resolution 3 is not passed, Mr Bourne, will not be appointed as a Director of the Company and will retire at the end of the Meeting.

Directors' recommendation

The Board of Directors (excluding Mr Giles Bourne) recommend that Shareholders vote in favour of this Resolution.

Resolutions 4 -6: Approval to issue Shares to Dr Adelle Howse, Mr Neil Carter and Mr James Loughheed

Background

At the Annual General Meeting held on 27 November 2025, Shareholders approved the issue of Shares and Performance Rights to Dr Adelle Howse, Mr Neil Carter and Mr James Loughheed in lieu of the directors' fees otherwise payable to them in cash for the period from 14 November 2024 to 31 December 2025. The approval formed part of the Company's broader cash cost-saving initiative and was intended to further align the interests of the Directors with those of Shareholders.

Consistent with this approach, the Company proposes to satisfy a portion of the directors' fees otherwise payable in cash and the equity component for the period from 1 January 2026 to 31 December 2026 through the issue of Shares. Unlike the previous arrangement, the Company proposes to issue Shares only, rather than a combination of Shares and Performance Rights.

Accordingly, Resolutions 4 to 6 seek Shareholder approval for the issue and allotment of an aggregate of 100,837 Shares to Dr Adelle Howse, Mr Neil Carter and Mr James Loughheed, each of whom is a Non-Executive Director of the Company.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, must not issue or agree to issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Directors of the Company, each of Dr Adelle Howse, Mr Neil Carter and Mr James Loughheed is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolutions 4 to 6 seek the required Shareholder approval to issue the Shares to Dr Adelle Howse, Mr Neil Carter and Mr James Loughheed under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1 and will not reduce the available placement capacity.

If each of Resolutions 4-6 are passed, the Company will be able to proceed with each of the proposed issues.

If any Resolutions 4, 5 or 6 are not passed, the Company will not be able to proceed with the proposed issue to which the Resolutions which are not passed relate, and the Company will instead make payment of the relevant amounts in cash.

Resolutions 4-6 are not interdependent; each will be considered separately and is not conditional on any other resolution.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of each of Shares (which each is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and

includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Mr James Walker and Mr Giles Bourne) carefully considered the issue of these Shares to Dr Adelle Howse, Mr Neil Carter and Mr James Lougheed and formed the view that the giving of the financial benefit is on arm’s length terms and the reasonable remuneration criteria of Section 210 of the Corporations Act.

Accordingly, the non-conflicted Directors of the Company believe that the issue of Shares to Dr Adelle Howse, Mr Neil Carter and Mr James Lougheed fall within the “arm’s length terms” exception as set out in section 210 of the Corporations Act and the Company relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Shares to Dr Adelle Howse, Mr Neil Carter and Mr James Lougheed require Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required under Listing Rule 10.13 is as follows:

Listing Rules	Resolution 4	Resolution 5	Resolution 6
10.13.1	Dr Adelle Howse and her nominee(s)	Mr Neil Carter and his nominee(s)	Mr James Lougheed and his nominee(s)
10.13.2	As a Director of the Company, Dr Howse falls within Listing Rule 10.11.1 (related party). If the Shares are issued to her nominee(s), Listing Rule 10.11.4 may also apply.	As a Director of the Company, Mr Neil Carter within Listing Rule 10.11.1 (related party). If the Shares are issued to his nominee(s), Listing Rule 10.11.4 may also apply.	As a Director of the Company, Mr James Lougheed within Listing Rule 10.11.1 (related party). If the Shares are issued to his nominee(s), Listing Rule 10.11.4 may also apply.
10.13.3	27,310 Shares in lieu of the cash component owing; and 14,005 Shares to satisfy the equity component.	16,106 Shares in lieu of the cash component owing; and 14,005 Shares to satisfy the equity component.	15,406 Shares in lieu of the cash component owing; and 14,005 Shares to satisfy the equity component.
10.13.4	Shares issued and rank equally in all aspects with all existing Shares previously issued by the Company.		
10.13.5	The Shares will be issued within 1 month after the date of the Meeting		
10.13.6	The Shares are issued at nil cash consideration. Deemed issue price of \$3.57 per Share calculated with a 10 Trading Day VWAP from the release of the FY2026 Annual Report.		
10.13.7	No funds will be raised; the purpose of the issue is to satisfy a portion of the directors’ fees otherwise payable in cash and the equity component for the period from 1 January 2026 to 31 December 2026 through the issue of Shares.		
10.13.8	Total annual remuneration package (excluding Super) of \$147,500 includes: - Annual cash component: \$90,000 - Committee fees: \$7,500 - Equity component: \$50,000	Total annual remuneration package (excluding Super) of \$107,500 includes: - Annual cash component: \$50,000 - Committee fees: \$7,500 - Equity component: \$50,000	Total annual remuneration package (excluding Super) of \$105,000 includes: - Annual cash component: \$50,000 - Committee fees: \$5,000 - Equity component: \$50,000
10.13.9	Securities are not being issued under an agreement		

Directors’ recommendation

The Board of Directors (excluding Dr Howse, Mr Carter and Mr Lougheed) recommend that Shareholders vote in favour of Resolutions 4 to 6.

Resolutions 7 – 8: Approval to issue Shares Mr Giles Bourne and Mr James Walker

Background

With effect from 1 July 2025, and as part of the Company's broader cost-saving initiative, the terms of remuneration for the Executive Directors, Mr Giles Bourne and Mr James Walker, provide for an equity component, equivalent of \$5,000 per month to be satisfied through the issue of Shares. Accordingly, Resolutions 7 and 8 seek Shareholder approval for the aggregate issue of 50,420 Shares in satisfaction of amounts owing for the period from 1 July 2025 to 31 December 2026.

In addition, any bonuses payable to Mr Bourne and Mr Walker in respect of the financial year 2026 will be satisfied through the issue of Shares rather than cash. A further 21,412 Shares are proposed to be issued in lieu of those cash bonuses.

Accordingly, Resolutions 7 and 8 seek Shareholder approval, for the purposes of Listing Rule 10.11 and for all other purposes, for the issue of an aggregate of 71,832 Shares to Mr Bourne and Mr Walker.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, must not issue or agree to issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Directors of the Company, each of Mr Giles Bourne and Mr James Walker is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolutions 7 to 8 seek the required Shareholder approval to issue the Shares to Mr Giles Bourne and Mr James Walker under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1 and will not reduce the available placement capacity.

If each of Resolutions 7 and 8 are passed, the Company will be able to proceed with the relevant proposed issues of Shares.

If any of Resolution 7 or Resolution 8 is not passed, the Company will not be able to proceed with the proposed issue to which the Resolutions which are not passed relates and will instead pay the relevant amount in cash.

Resolutions 7 and 8 are not interdependent. Each Resolution will be considered separately and is not conditional on the approval of the other Resolution or any other Resolution.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of each of Shares (which each is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Dr Adelle Howse, Mr Neil Carter and Mr James Lougheed) carefully considered the issue of these Shares to Mr Giles Bourne and Mr James Walker and formed the view that the giving of the financial benefit is on arm’s length terms and the reasonable remuneration criteria of Section 210 of the Corporations Act.

Accordingly, the non-conflicted Directors of the Company believe that the issue of Shares to Mr Giles Bourne and Mr James Walker fall within the “arm’s length terms” exception as set out in section 210 of the Corporations Act and the Company relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Shares to Mr Giles Bourne and Mr James Walker requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required under Listing Rule 10.13 is as follows:

Listing Rules	Resolution 7	Resolution 8
10.13.1	Mr Giles Bourne and his nominee(s)	Mr James Walker and his nominee(s)
10.13.2	As a Director of the Company, Mr Bourne falls within Listing Rule 10.11.1 (related party). If the Shares are issued to his nominee(s), Listing Rule 10.11.4 may also apply.	As a Director of the Company, Mr James Walker within Listing Rule 10.11.1 (related party). If the Shares are issued to his nominee(s), Listing Rule 10.11.4 may also apply.
10.13.3	25,210 Shares to satisfy the equity component owing; and 8,941 Shares issued in lieu of the 2026 financial year cash bonus of \$31,920.	25,210 Shares to satisfy the equity component owing; and 12,471 Shares issued in lieu of the 2026 financial year cash bonus of \$44,521.
10.13.4	Shares issued and rank equally in all aspects with all existing Shares previously issued by the Company	
10.13.5	The Shares will be issued within 1 month after the date of the Meeting	
10.13.6	The Shares are issued at nil cash consideration. Deemed issue price of \$3.57 per Share calculated with a 10 Trading Day VWAP from the release of the FY2026 Annual Report.	
10.13.7	No funds will be raised; the purpose of the issue is to satisfy a portion of the equity component of the director remuneration for the period from 1 July 2025 to 31 December 2026 and the issue of Bonus which otherwise would be payable in cash, through the issue of Shares.	
10.13.8	Total annual remuneration package (excluding Super) of \$240,000 includes: - Cash Component: \$180,000 - Equity Component: \$60,000	Total annual remuneration package (excluding Super) of \$240,000 includes: - Cash Component: \$180,000 - Equity Component: \$60,000 - Other:

	Other: 25% non-cash salary based, short term incentive related to performance and 20% non-cash salary based, long term incentive. For the year ended 30 June 2026 this equals shares to the value of \$31,920 at \$3.57 per share	25% non-cash salary based, short term incentive related to performance and 20% non-cash salary based, long term incentive. For the year ended 30 June 2026 this equals shares to the value of \$44,521 at \$3.57 per share.
10.13.9	Securities are not being issued under an agreement	

Directors' recommendation

The Board of Directors (excluding Mr Bourne and Mr Walker) recommend that Shareholders vote in favour of Resolutions 7 and 8.

Resolutions 9-12: Approval to issue Shares Mr Nicholas Roberts, Ms Carolyn Breeze, Mr Timothy Griffiths and Ms Jenny Li

Background

These Resolutions seek Shareholder approval to issue the aggregate proposed issue of 133,147 Shares for the purposes of Listing Rule 7.1. As part of the general cost saving initiative and to align with Shareholder interests, equity proportion of remuneration for the period from 1 July 2025 to 31 December 2026, bonuses in respect of the 2026 financial year payable to Mr Nicholas Roberts (Founding Partner of the Company), Mr Timothy Griffiths (Partner of the Company), Ms Carolyn Breeze (Chief Executive Officer of the Company) and remuneration payable to Ms Jenny Li (Chief Financial Officer of the Company) are proposed to be satisfied through the issue of Shares rather than cash.

Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its Shareholders over any 12 month period to 15% of the Shares it has on issue at the start of that period.

The issue does not fall within any of these exceptions. While the proposed issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this the Company is asking Shareholders to approve the proposed issue under Listing Rule 7.1, so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If each of Resolutions 9 to 12 are passed, the Company will be able to proceed with each of the proposed issues of Shares. In addition, each issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approved under Listing Rule 7.1.

If any of Resolutions 9 to 12 are not passed, the Company will not be able to proceed with the proposed issue to which the Resolutions which are not passed relates and will instead pay the relevant amount in cash.

Resolutions 9 to 12 are not interdependent. Each Resolution will be considered separately and is not conditional on the approval of the other Resolution or any other Resolution.

Information required under Listing Rule 7.3 is as follows:

Listing Rules	Resolution 9	Resolution 10	Resolution 11	Resolution 12
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7.3.1	Mr Nicholas Roberts is a Founding Partner of the Company	Ms Carolyn Breeze is the Chief Executive Officer of the Company.	Mr Timothy Griffiths is a Partner of the Company.	Ms Jenny Li is the Chief Financial Officer of the Company.
7.3.2	33,681 Shares in lieu of \$120,241 amount owing.	75,248 Shares in lieu of \$268,635 amount owing.	7,412 Shares in lieu of \$26,460 amount owing.	16,806 Shares in lieu of \$59,997 amount owing.
7.3.3	Shares issued and rank equally in all aspects with all existing Shares previously issued by the Company			
7.3.4	Shares will be issued no later than 3 months after the date of the Meeting.			
7.3.5	The Shares are issued at nil cash consideration. Deemed issue price of \$3.57 per Share calculated with a 10 Trading Day VWAP from the release of the FY2026 Annual Report.			
7.3.6	No funds raise as a result of the proposed issue. As part of the general cost saving initiative and to align with Shareholder interest, bonuses are issued in Shares rather cash.			
7.3.7	There is no agreement.			
7.3.8	Securities are not being issued under or to fund a reverse takeover.			

Directors' recommendation

The Board of Directors recommend that Shareholders vote in favour of Resolutions 9 to 12.

Resolution 13: Approval to issue shares to employees of TSL

Background

On 14 July 2025, the Company announced the acquisition of Tank Stream Labs (**TSL**). As part of the bonuses for financial year 2026, the Company has decided to reward 2 TSL employees being, Cassandra Diaz (Head of Operations) and Ethan Smith (Head of Sales). Both have each played a critical role in the growth of the TSL business unit since the acquisition. As part of the general cost saving initiative and to align with Shareholder interests, bonuses in respect of the 2026 financial year payable to both are proposed to be satisfied through the issue of Shares rather than cash.

The Company therefore seeks Shareholder approval for aggregate issue of 20,834 Shares for the purpose of Listing Rule 7.1.

Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its Shareholders over any 12 month period to 15% of the Shares it has on issue at the start of that period.

The issue does not fall within any of these exceptions. While the proposed issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this the Company is asking Shareholders to approve the proposed issue under Listing Rule 7.1, so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 13 is passed, the Company will be able to proceed with the relevant proposed issues of Shares. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approved under Listing Rule 7.1.

If Resolution 13 is not passed, the Company will not be able to proceed with the proposed issue to which that Resolution relates and will instead pay the relevant amount in cash.

Information required under Listing Rule 7.3 is as follows:

Listing Rules	Resolution 13
7.3.1	Cassandra Diaz (Head of Operations) and Ethan Smith (Head of Sales). Note: will not be issued more than 1% of the Company's current issued capital.
7.3.2	Aggregate of 20,834 Shares with each receiving 10,417 Shares.
7.3.3	Shares issued and rank equally in all aspects with all existing Shares previously issued by the Company
7.3.4	Shares will be issued no later than 3 months after the date of the Meeting.
7.3.5	The Shares are issued at nil cash consideration. Deemed issue price of \$3.57 per Share.
7.3.6	No funds will be raised as a result of the proposed issue.
7.3.7	There is no agreement.
7.3.8	Securities are not being issued under or to fund a reverse takeover.

Resolution 14 - Approval of Additional 10% Placement Capacity

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An eligible entity means an entity which is not included in the S&P/ASX 300 index, and which has a market capitalisation of \$300 million or less. The Company is, as at the date of this Notice, an eligible entity for these purposes.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the eligible entity. As at the date of the Notice, only the Company's fully paid ordinary Shares are quoted. If Shareholders approve Resolution 14, the number of Shares the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Resolution 14 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% Placement Capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 14 is approved by Shareholders, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 14 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% Placement Capacity limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

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

Information required under Listing Rule 7.3A is as follows:

1. Placement Period

The approval will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- the date that is 12 months after the date of the Annual General Meeting at which the approval was obtained;
- the time and date of the Company's next annual general meeting; and
- the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

2. Minimum Issue Price

Any Equity Securities issued under Listing Rule 7.1A.2 will be issued for a cash consideration per security which is not less than 75% of the VWAP for 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 by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph (i) above, the date on which the Equity Securities are issued.

3. Purpose

While the Company has no immediate plans to issue Shares under the 10% Placement Capacity, when it does it will only do so for cash consideration. The Company intends to use the funds raised towards working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), meet financing commitments or capital management activities deemed by the Board to be in the best interests of the Company.

4. Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' economic and voting power in the Company will be diluted as shown in the table below. Shareholders may also be exposed to economic risk and voting dilution, including the following:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the approval at 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 table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 6 October 2026.

Share on issue

Dilution

(Variable A in Listing Rule 7.1A.2)	Issue price per Share	\$2.20 50% decrease in Current Market Price	\$4.39 Current Market Price	\$8.78 100% increase in Current Market Price
Shares Variable A: 2,700,116	10% Voting Dilution	270,012	270,012	270,012
	Funds raised	\$594,026	\$1,185,353	\$2,370,705
Shares 50% increase in Variable A: 4,050,174	10% Voting Dilution	405,017	405,017	405,017
	Funds raised	\$891,037	\$1,778,025	\$3,556,049
Shares 100% increase in Variable A: 5,400,232	10% Voting Dilution	540,023	540,023	540,023
	Funds raised	\$1,188,051	\$2,370,701	\$4,741,402

Notes: the above dilution table uses the following assumptions which the Company does not represent will necessarily occur:

1. The current number of Shares on issue (Variable A) is 2,700,116 as at 6 October September 2026. Variable A may increase or decrease between the date of preparation of this table and the date of any issue under the 10% Placement Capacity (for example, as a result of pro rata issues, the exercise of convertible securities, buybacks or consolidations) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting. The 50% and 100% increase scenarios are included to illustrate the effect of dilution if Variable A increases;
2. The Current Market Price of \$4.39 is the closing price of Shares on the ASX as at 6 October September 2026.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
4. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
5. 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 Capacity, based on that Shareholder's holding at the date of the Meeting;
6. The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% Placement Capacity under Listing Rule 7.1;
7. No options or other convertible securities are exercised or converted into Shares before the date of issue of Equity Securities under the 10% Placement Capacity;
8. The issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary Shares in the Company;
9. "Funds Raised" are before any capital raising costs which may be incurred; and
10. The issue prices used in the table are hypothetical only and do not represent a forecast of the actual issue price. The actual issue price will be determined in accordance with the minimum issue price requirements described in section 2 above.

5. Allocation Policy

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

- a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- c) the potential effect on the control of the Company;
- d) the Company's financial position and the likely future capital requirements; and
- e) advice from the Company's corporate or financial advisors.

Allottees under the 10% Placement Capacity pursuant to ASX Listing Rule 7.1A have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

6. The Company last obtained Shareholder approved for the purpose of Listing Rule 7.1A on 27 November 2025, following which it:

- a) has not issued, nor agreed to issue, any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
- b) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under Listing Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting

7. At the time of dispatching this Notice of Meeting, the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A.

Additional information under Listing Rule 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give ASX:

- a) a list of the names of the persons to whom the Company issues the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- b) the information required by ASX Listing Rule 3.10.3 for release to the market. At the date of the Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder or any other person to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

Directors' Recommendation

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

Resolutions 15 and 16 - Approval to Issue \$1.00 Convertible Notes and \$2.00 Convertible Notes

Background

Scalare announced on 2 July 2026 that it had signed a Facility Agreement for a convertible note facility of up to \$25 million with The Blackstone Mercantile Group Ltd. SAC ("Investor") as well as a Relationship Agreement. The Investor, subject to shareholder approval has guaranteed a minimum of \$5 million to be invested in the Company.

Shareholders approved the issue of the Convertible Notes on 4 August 2026. The approval required that the Notes be issued within 3 months of the approval, i.e. by 4 November 2026. To date \$2,071,941 has been subscribed by the Investor and its nominees under the Facility Agreement. As such shareholder approval is now required for the issue of up to 12,928,059 \$1.00 Convertible Notes and 5,000,000 \$2.00 Convertible Notes under the Facility Agreement.

Key features of the arrangements are that

- all repayments are to be made in ordinary shares in the Company, rather than cash except where the Company fails to convert following receipt of a conversion note and the conversion would not breach the ownership cap of 19.99% or in the case of an event of default;
- and that the Company has negotiated with the Investor that shareholders 24 August 2026 would be entitled to receive a bonus issue of "New Options" exercisable at \$0.01 between 9 February 2027 and 31 March 2027. On exercise the option holder will be issued one additional share for each option together with a "Piggyback Option" that entitles the holder to exercise the Piggyback Option at \$0.02 at any time up to 31 March 2028. These New Options and Piggyback Options were designed primarily as a mechanism to protect shareholder value over time rather than to allow shareholders to benefit from an increase in value.

The Investor

The Investor is part of a capital markets group with experience providing growth capital to listed companies on the NYSE, NASDAQ, the London Stock Exchange, Euronext, and the Canadian exchanges.

The Investor's intention is not to take control of the Company and as part of the arrangements they have agreed not to influence or seek to influence in the running of the Company at an operational level. The Investor has agreed in the signed Facility Agreement that the Company will not convert their convertible notes ("Notes") if to do so would see them hold greater than 19.99% of the shares on issue unless otherwise approved by shareholders.

As expected, the Investor converts Notes into shares in parcels, sells those shares into the market, and converts again as each drawdown is made. The Investor is funding the Company and will have no other involvement in the Company.

How the Transaction works

1. The first \$500,000 was paid to the Company following the release of the Notice of Meeting for the meeting that was held on 4 August 2026. This payment was originally a loan to fund ordinary working capital and extend the Company's runway and it converted into 500,000 \$1.00 Convertible Notes following the approval of shareholders at that meeting.
2. Of the remaining \$4.5 million of the guaranteed \$5,000,000, \$1,571,941 has been paid to the date of this Notice of Meeting. The remaining \$2,928,059 (the **Balance**) of the guaranteed \$5,000,000 minimum investment requires shareholder approval of Resolution 15. The Balance will be paid in subscription for a further 2,928,059 \$1.00 Convertible Notes. From the guaranteed \$5,000,000, \$1.5 million is paid to be Fairfax Partners (Fairfax) (an independent third party of both the Company and the Investor) for global investor relations and marketing services. To date \$500,000 has been paid to Fairfax with the remaining \$1.0 million to be paid from the Balance. Overall, the Company retains the remaining \$3 million of the \$4.5 million as working capital.

3. Under the arrangements with Fairfax, Fairfax will for a period of 12 months provide the Company with international investor marketing services including:
 - (a) development of investor website and landing page;
 - (b) preparation of investor presentations, brochures, and fact sheets;
 - (c) CRM setup and dashboard for investor tracking;
 - (d) email, newswire, and social media integration;
 - (e) drafting, reviewing, and disseminating investor updates;
 - (f) managing inbound communication (email and phone);
 - (g) updating infrastructure in connection with material news; and
 - (h) coordinating investor messaging and disclosure support.

Fairfax have offices in Canada, the United Kingdom and Europe.

The expenditure of \$1.5 million to Fairfax is a significant transaction. Fairfax has been providing its services to the Company under the arrangements with it. The engagement of Fairfax was a condition of the Investor. As such the Company conducted a due diligence review of Fairfax and found them to be a reputable and with a good reputation in the industry. On that basis the Company agreed to proceed with the appointment of Fairfax.

4. Other than in the circumstances set out below repayment of the second \$4.5 million is then made entirely in shares, subject to agreed ownership limits of 19.99% at any time unless otherwise agreed and approved by shareholders, under the conditions set out below. The Company is required to repay the notes in cash if it fails to convert following receipt of a conversion notice and the conversion would not breach the ownership cap of 19.99% or in the case of an event of default. If the Company was required to repay the notes in cash and it did not have sufficient funds, then the Company would need to consider other options to raise the funds to make the repayment. If the Company was unable to raise other funds, for example, through realising some of the Company's investment or the like the Company may become insolvent.
5. As part of the arrangements with the Investor and a condition of the subscription for the guaranteed \$5.0 million Shareholders approved a 60-for-1 consolidation of the Company's shares.
6. The Company has undertaken to give the Investor an exclusive funding period from the date of execution of the Facility Agreement to 4 February 2027. During this period, and unless the Board considers (acting reasonably) that an emergency capital raising is required to avoid the Company being subject to an insolvency event, the Company will not place new securities (other than the Bonus Issue to existing shareholders) with anyone other than the Investor.
7. Following the issue of the first \$5,000,000 worth of Notes the Investor may with the consent of the Company if necessary subscribe for up to 10,000,000 additional \$1.00 Convertible Notes at \$1.00 each and then a further 5,000,000 Notes at \$2.00 each. Should the Company and Investor agree to issue Convertible Notes after 3 months of Shareholders approving the Resolutions contained in this Notice or such longer period approved by ASX, then additional shareholder approval will be sought. These additional drawdowns are not guaranteed.
8. As permitted under the Facility Agreement, the Company following shareholders approving the Transaction announced a pro rata non-renounceable Bonus Issue to the shareholders who hold shares on the Record Date of 8.7 New Options exercisable at \$0.01 each between 5 February 2027 and 31 March 2027 (New Options) for every 10 Shares held (fractions rounded up to the nearest whole number). The exercise of each New Option will result in the issue of one Share

together with 1 Piggyback Option exercisable at \$0.02 until 31 March 2028 (Piggyback Options). As noted above issue of these New Options and Piggyback Options were negotiated by the Company and are designed primarily as a mechanism to protect shareholder value over time rather than to allow shareholders to benefit from an increase in value.

All parties to the various transactions, the Company, Investor and Fairfax are independent of each other.

What this means for the Company

Prior to entering the Facility Agreement the Company had considered various funding opportunities and the Board considered that the arrangements with the Investor including the Bonus Issue represented the most advantageous funding opportunity for the Company as the minimum net \$3.5 million raised was more than the Company could expect from other arrangements. Other reasons are:

1. There is also the possibility of additional funds being raised if more than 5 million Convertible Notes are issued.
2. The Convertible Notes convert at fixed rates rather than based upon market values at time of conversion;
3. There is no further dilution from the issue of attaching options to an alternate funding arrangement;
4. Potential for increasing liquidity in the Company's Shares via the marketing arrangement with Fairfax; and
5. The inclusion of the Bonus Issue means that the funding arrangements were the least dilutionary for existing shareholders compared to other funding arrangements.

What the issue of Convertible Notes means for Shareholders

The issue of further Convertible Notes under the Facility Agreement will impact shareholders in various ways:

1. The issue of the Convertible Notes does not impact the number of Shares held by a shareholder but the fact that they are convertible at \$1.00 which is a significant discount to current market price for the Shares may mean the market price is impacted. The extent of such impact cannot be known at this time.
2. The conversion of the Convertible Notes will not reduce the number of Shares held by a shareholder but will have a dilutionary impact on the percentage of Shares that existing Shareholders hold. There are currently 890,290 \$1.00 Convertible Notes on issue and assuming the Balance is subscribed there would be 3,818,349 \$1.00 Convertible Notes able to be converted into Shares. Assuming all 5,000,000 \$1.00 Convertible Notes were converted into Shares then current shareholders would be diluted by 76.7% before the exercising of any Bonus Options or Piggy Back Options.

Resolutions 15 and 16 propose the issue of up to 12,928,059 \$1.00 Convertible Notes (i.e. the balance of the 15,000,000 \$1.00 Convertible Notes originally approved by shareholders on 4 August 2026 and which are yet to be subscribed for) and 5,000,000 \$2.00 Convertible Notes to the Investor or

its nominees under the Facility Agreement. The Investor is a professional investor and is unrelated to the Company.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue, without approval of its shareholders, 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 proposed issue of the Convertible Notes does not fall within any of the exceptions in ASX Listing Rule 7.2 and will after the Consolidation exceed the 15% limit in ASX Listing Rule 7.1. They therefore require Shareholder approval under ASX Listing Rule 7.1.

Disclosures Regarding the Proposed Transaction

ASX Listed Compliance Update 05/20 provides that where it appears to ASX that the terms applicable to equity securities may be considered especially favourable to the holder, ASX will expect any announcement about, and any notice of meeting seeking approval to, their issue to include certain additional disclosures. The Company provides the following disclosure for the benefit of Shareholders in this regard.

Why the Company needs to issue the securities on such terms

The Company has agreed to issue the Convertible Notes on these terms under the Facility Agreement. The terms were originally approved by shareholders on 4 August 2026. The approval sought will allow the Company to issue Convertible Notes which were not subscribed for in the 3 month period from the Original Approval for a three month period from the date of the new approval.

Alternative funding options considered & why the Proposed Transaction was determined to be preferable to other options

Prior to entering the Facility Agreement the Company had considered various funding opportunities and the Board considered that the arrangements with the Investor including the Bonus Issue represented the most advantageous funding opportunity for the Company as the minimum net \$3.5 million raised was more than the Company could expect from other arrangements. Other reasons are:

1. There is also the possibility of additional funds being raised if more than 5 million Convertible Notes are issued.
2. The Convertible Notes convert at fixed rates rather than based upon market values at time of conversion;
3. There is no further dilution from the issue of attaching options to an alternate funding arrangement;
4. Potential for increasing liquidity in the Company's Shares via the marketing arrangement with Fairfax; and
5. The inclusion of the Bonus Issue means that the funding arrangements were the least dilutionary for existing shareholders compared to other funding arrangements.

As noted above the Company has agreed under the Facility Agreement to not issue any other

securities (except in emergencies) until 4 February 2027 and as such it has not considered new funding options.

As our current shareholders are aware, the Company has very limited daily share trading volumes and while the Company's share price has increased since the Original Approval the Company's overall market capitalisation is still considerably lower than when the Company re-listed in October 2024. Together, with the current global economic uncertainty the Company's ability to raise any material funds via a traditional placement or rights issue is severely impacted and would only be possible (if at all possible) at a significant discount to the current share price and would usually include an attaching option. This traditional approach would likely result in a more significant dilution impact on shareholders now and into the future with the attaching option potentially causing a stock overhang in the market.

Advantages of the Proposed Transaction

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Resolutions:

- Under the Facility Agreement the Investor has guaranteed to subscribe for a minimum of 5,000,000 \$1.00 Convertible Notes being a minimum gross investment of \$5,000,000, and minimum net cash received of \$3,500,000 following payment of the Service Fee. To date the Investor or its nominees have subscribed for 2,071,942 \$1.00 Convertible Notes of guaranteed 5,000,000. As the Original Approval to issue the Convertible Notes only allowed the issue of Convertible Notes until 4 November 2026, the Company requires a the New Approval to be able to issue the balance of 2,928,059 \$1.00 Convertible Notes to the Investor or its nominees. The issue of those Notes will raise a gross amount of \$2,928,059 and a net amount of \$1,928,059 after payment of the balance of the Service Fee which will enable the Company to meet its immediate working capital requirements, fund its ongoing operations and increase the number of investments in early-stage technology companies;
- the Convertible Loan Facility allows for up to an additional \$20,000,000 to be subscribed for which if subscribed for would provide a platform for future growth if the Company performs, with the balance of the facility drawable at defined intervals;
- the Ownership Cap ensures that no single Shareholder (or group acting in concert) will hold more than 19.99% of the Company's issued Shares at any time as a result of the Proposed Transaction, preserving the applicability of the prohibition contained within section 606 of the Corporations Act for the benefit of all Shareholders;
- the investor relations arrangements with Fairfax may increase interest and market awareness of the Company's operations, potentially attract additional investors and increase liquidity in the Company's shares; and
- in the absence of the Proposed Transaction, the Company's ability to expand its investments in early stage technology companies is unlikely to occur in the short to medium term and until its other operations become sufficiently profitable opportunities that arise to grow the Company and better its financial and operational position may not be able to be actioned;
- the Facility is completed within twelve months from the Original Approval and therefore the shareholder dilution impact is limited as compared to other facilities that could include attaching options with longer expiry dates.

Disadvantages of the Proposed Transaction

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Resolutions:

- the issue and conversion of the Convertible Notes will result in significant dilution of existing Shareholders' interests over time as the Investors convert the Convertible Notes into Shares;
- the Fixed Price of \$1.00 per Share (on a post-Consolidation basis) for the first \$15,000,000 represents a discount of approximately 78.8% to the current market price of approximately \$4.720 (as at 13 October 2026). This is a substantial discount, which is partially offset by the Bonus Issue to for shareholders who were entitled to participate in it;
- prior to 4 February 2027 the Shareholders other than the Investor and its nominees will likely only hold Shares that represent 23.3% of the issued Shares, assuming all of the initial 5,000,000 \$1.00 Convertible Notes are converted to Shares, however this is mitigated somewhat by the New Options and Piggyback Options and the arrangements in the Relationship Agreement;
- the remaining Service Fee payable of \$1,000,000 represents 34% of the gross minimum subscription proceeds of \$2,928,059 being the balance of the guaranteed amount to be invested reducing the net cash benefit to the Company to \$1,928,059;
- the Standstill restricts the Company's ability to raise capital from alternative sources for a period until 4 February 2027 , which constrains the Board's flexibility (subject to the permitted exceptions);
- the Investors have sole discretion (up to the ownership cap of 19.99%) as to the timing and extent of exercise of the Convertible Notes, and issue of the Convertible Notes beyond the initial 5,000,000 \$1.00 Convertible Notes is subject to agreement with the Investors, creating uncertainty as to the ultimate capital structure of the Company; and
- the capitalisation of interest increases the total Face Value of the Convertible Notes over time, increasing the total number of Shares that may be issued on Conversion of the Convertible Notes.

Technical information required by ASX Listing Rule 14.1A

Resolutions 15 and 16 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of up to 12,928,059 \$1.00 Convertible Notes and 5,000,000 \$2.00 Convertible Notes to the Investor.

If Resolutions 15 and 16 are passed, the Company will be able to proceed with the issue of up to 12,928,059 \$1.00 Convertible Notes and 5,000,000 \$2.00 Convertible Notes to the Investor or its nominee.

In addition, the issue of any Convertible Notes will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 15 is not passed the Company will not be able to issue the 2,928,059 \$1.00 Convertible Notes which were guaranteed under the Facility Agreement or any additional \$1.00 Convertible Notes and if Resolution 16 is not passed the Company will be unable to issue any \$2.00 Convertible Notes subscribed for.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 15:

- the \$1.00 Convertible Notes will be issued to the Investor or its nominees who are professional and sophisticated investors pursuant to section 708 of the Corporations Act;
- the maximum number of \$1.00 Convertible Notes to be issued is 12,928,059;
- the terms of the \$1.00 Convertible Notes are set out in Annexure A;
- the \$1.00 Convertible Notes will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). Should the Company and Investor agree to issue Convertible Notes after 3 months (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) then additional shareholder approval will be sought;
- the issue price will be \$1.00 per \$1.00 Convertible Note;
- the purpose of the issue of the \$1.00 Convertible Notes is to raise up \$12,928,059 (before costs). The Company intends to apply the funds raised from the issue to general working capital and continuing to invest in early stage technology companies;
- the \$1.00 Convertible Notes will be issued in accordance with the Facility Agreement, a summary of the terms of which are set out in Annexure C.;
- a voting exclusion statement is included in each of Resolutions 15 of this Notice.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 16:

- the \$2.00 Convertible Notes will be issued to the Investor or its nominees who are professional and sophisticated investors pursuant to section 708 of the Corporations Act;
- the maximum number of \$2.00 Convertible Notes to be issued is 5,000,000;
- the terms of the \$2.00 Convertible Notes are set out in Annexure B;
- the \$2.00 Convertible Notes will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). Should the Company and Investor agree to issue Convertible Notes after 3 months (or such later date to the extent permitted by any ASX waiver or

modification of the ASX Listing Rules) then additional shareholder approval will be sought;

- the issue price will be \$2.00 per \$2.00 Convertible Note;
- the purpose of the issue of the \$2.00 Convertible Notes is to raise up to \$10,000,000 (before costs). The Company intends to apply the funds raised from the issue to general working capital and continuing to invest in early stage technology companies;
- the \$2.00 Convertible Notes will be issued in accordance with the Facility Agreement, a summary of the terms of which are set out in Annexure C.;
- a voting exclusion statement is included in each of Resolution 16 of this Notice.

Directors' Recommendation

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

Glossary

10% Placement Capacity means the additional placement capacity available under ASX Listing Rule 7.1A.

15% Placement Capacity means the placement capacity available under ASX Listing Rule 7.1.

\$1.00 Convertible Notes means the convertible notes the terms of which are set out in Annexure A.

\$2.00 Convertible Notes means the convertible notes the terms of which are set out in Annexure B.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2026 Annual Report to Shareholders for the period ended 30 June 2026 as lodged by the Company with ASX on 31 August 2026.

Annual General Meeting or AGM or Meeting means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or Listing Rules means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of In.Corp Audit & Assurance Pty Ltd dated 31 August 2026 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Bonus Issue means a non-renounceable pro-rata bonus issue of 8.7 New Options for every 10 Shares held as at the Record Date.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Scalare Partners Holdings Limited ACN 629 598 778.

Constitution means the Company's constitution.

Convertible Notes means the \$1.00 Convertible Notes and the \$2.00 Convertible Notes

Corporations Act means the *Corporations Act 2001*(Cth) as amended or replaced from time to time.

Deemed Issue Price means the price used to calculate the number or value of Shares to be issued under a resolution and may not be the same as the market price of Shares at the time of issue.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Equity Securities has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Facility Agreement means the agreement between the Company and the Investor in respect of the issue of the Convertible Notes details of which are set out in Annexure C.

Investor means The Blackstone Mercantile Group Ltd. SAC.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

New Option means an option with an exercise price of \$0.01 each exercisable from 9 February 2027 to 31 March 2027.

Notice of Meeting or Notice of Annual General Meeting means this notice of annual general meeting dated 26 November 2026 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Piggy Back Option means an option issued on the exercise of New Options which have an exercise price of \$0.02 each and are exercisable at any time from issue up to 31 March 2028

Proxy Form means the proxy form attached to this Notice of Meeting.

Quoted has the meaning given to that term in the ASX Listing Rules.

Record Date means 7pm on 28 August 2026

Relationship Agreement means the agreement between the Company and the Investor details of which are set out in Annexure D.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options and/or Performance Rights (as the context requires).

Service Fee means a fee payable to Fairfax Partners for global investor relations and marketing services.

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2027 AGM if after the Spill Resolution is passed at the 2027 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2027 AGM to determine whether the Spill Meeting should be held if at least 25% of the votes cast on the resolutions to adopt the Remuneration Report at both the Meeting and the 2027 AGM are cast against adoption.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

Transaction means the transactions contemplated in Resolutions 15 and 16.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A - Terms of \$1.00 Convertible Notes

The terms of each \$1.00 Note are:

- Subject to the Investor not holding more than 19.99% of the Company's voting shares (Ownership Cap) the \$1.00 Convertible Notes are convertible at the option of the Investor within 20 Business Days of issue into one fully paid ordinary share in the Capital of the Company. If not converted within that period then subject to the Ownership Cap the \$1.00 Convertible Notes will automatically (or as soon as possible) convert into one fully paid ordinary share.
- The \$1.00 Convertible Notes attract interest at the rate of 10% per annum calculated daily and capitalised monthly. Interest accrues and is capitalised until the note converts.
- Shares issued on the conversion of the Convertible Notes will rank equally with all other ordinary shares on issue other than in respect of the right to participate in the Bonus Issue.
- Principal and accrued interest converts to Shares at \$1.00 each

Annexure B - Terms of \$2.00 Convertible Notes

The terms of each \$2.00 Note are:

- Subject to the Investor not holding more than 19.99% of the Company's voting shares (Ownership Cap) the \$2.00 Convertible Notes are convertible at the option of the Investor within 20 Business Days of issue into one fully paid ordinary share in the Capital of the Company. If not converted within that period then subject to the Ownership Cap the \$2.00 Convertible Notes will automatically (or as soon as possible) convert into one fully paid ordinary share.
- The \$2.00 Convertible Notes attract interest at the rate of 10% per annum calculated daily and capitalised monthly. Interest accrues and is capitalised until the note converts.
- Shares issued on the conversion of the Convertible Note will rank equally with all other ordinary shares on issue other than in respect of the right to participate in the Bonus Issue if made.
- Principal and accrued interest converts to Shares at \$2.00 each

Annexure C - Material Terms of the Facility Agreement

The material terms of the Facility Agreement are:

- The Investor may invest a total of \$25,000,000 in the Company in the form of Convertible Notes up to 4 August 2027.

- Upon the issue of this the notice of meeting for the general meeting held on 4 August 2026 the Investor was required to pay to the Company \$500,000 as a loan.
- Upon approval of the relevant resolutions on 4 August 2026 the loan automatically converted into 500,000 \$1.00 Convertible Notes (Tranche 1) and the Investor agreed to subscribe for a further \$4,500,000 \$1.00 Convertible Notes (Tranche 2).
- Following the issue of the \$1.00 Convertible Notes under Tranche 2 the Investor may with the consent of the Company subscribe for additional \$1.00 Convertible Notes up to a further 10,000,000 \$1.00 Convertible Notes and then up to 5,000,000 \$2.00 Convertible Notes. If all Convertible Notes are issued and converted the Company will have received \$25,000,000.
- The Convertible Notes may be converted at the option of the Investor within 20 Business Days of their being issued and then if not converted within that time automatically convert. Each Convertible Note converts into one fully paid ordinary share in the Company.
- The Convertible Notes are not convertible if the Investor and its Associates will hold 19.99% or more of the ordinary shares in the capital of the Company (Ownership Cap). Any Convertible Notes not converted due to the Ownership Cap will automatically convert when to do so would not see the Investor and its Associates breach the Ownership Cap.
- If the Investor has not subscribed for all of the Convertible Notes within 3 months of the shareholders approving their issue and the Investor wishes to subscribe for additional Convertible Notes and the Company does not have capacity under ASX Listing Rule 7.1 to do so then the Company must seek further shareholder approval to do so.
- The Company must use \$1,500,000 of the first \$5,000,000 to pay the fees of an independent marketing group, Fairfax, with whom the Company has entered into an agreement to provide marketing services to the Company.
- The Company has undertaken for a period ending six months from the date of the General Meeting that it will not place new securities (other than the under the proposed Bonus Issue) with anyone other than the Investor and that the New Options will not be exercised for 6 months from the date of the General Meeting.
- Shares issued on the conversion of the Convertible Note will rank equally with all other ordinary shares on issue.
- Under the Facility Agreement, the Company may be required to repay the Investor in cash amounts and not only Shares if the Company fails to convert securities when requested to do so and such request would not have breached the ownership cap or an event of default occurs and as a result the Investor demands repayment in cash.

Annexure D - Relationship Agreement

Relationship Agreement

Concurrently with entry into the Facility Agreement, the Company has agreed under the Facility Agreement to enter into a relationship agreement with the Investors, which governs the ongoing relationship between the Company and the Investors following completion of the Proposed Transaction (**Relationship Agreement**).

Term

The Relationship Agreement remains in force for as long as:

- (a) any Convertible Notes issued under the Convertible Securities Facility Agreement remain outstanding or unconverted; and
- (b) the Shares remain admitted to official quotation on the ASX official list.

If any one of these conditions ceases to be satisfied, the Relationship Agreement terminates automatically.

Investors' Positive Undertakings

The Investors undertake to exercise their voting rights and to procure that their Associates (as that term is defined in the Corporations Act) except for the Company and its subsidiaries from time to time (**Shareholder Group**) also exercise their voting rights to achieve the following outcomes to the extent within their power:

- (a) the Company, its subsidiaries and its business be managed for the benefit of the Shareholders as a whole and independently of the Investor and any member of the Shareholder Group;
- (b) all transactions, agreements, and arrangements between:
 - (i) the Company and its subsidiaries, or between any of the Company or its subsidiaries; and
 - (iii) the Investor and any member of the relevant Shareholder Group, shall be on an arm's length basis and on normal commercial terms;
- (c) the Company is managed in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (as amended from time to time) or any other corporate governance regime adopted by the Board from time to time

Investors' Negative Undertakings

The Investors undertakes to the Company that it shall not and shall procure that no member of the Shareholder Group shall:

- (a) influence or seek to influence the operational management of the Company or its subsidiaries;
- (b) take any action that would prevent the Company or any of its subsidiaries from complying with its legal and regulatory obligations;
- (c) exercise their voting rights in respect of any resolution relating to a transaction or arrangement with or relating to the Investors or their Associates;

- (d) exercise their voting rights to delist the Company from ASX, other than in connection with a takeover offer for all of the Company's Shares by a person other than the Investors or a member of the Shareholder Group; or
- (e) exercise their voting rights to amend the Company's Constitution in a manner inconsistent with the Relationship Agreement.

The Relationship Agreement otherwise contains provisions considered standard for an agreement of its nature (including governing law, assignment and confidentiality provisions).

Your proxy voting instruction must be received by **3:00pm (AEDT) on Tuesday, 24 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

