

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
545.6M

CONTACT

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28 October 2026

ASX ANNOUNCEMENT

Axtec Limited (ASX:AXI) refers to the AGM timetable previously announced and now encloses the Notice of Meeting and sample proxy form.

Please refer to the attached Notice of Meeting for further information.

Date: Thursday, 26 November 2026

Time: 11:00am AEDT

Location: At the offices of:

JGS Property

Level 34

60 Margaret Street

SYDNEY NSW 2000

This announcement has been authorised for release by the Company Secretary of Axtec Limited.

For more information please contact:

Ben Laurance
Managing Director
admin@axtec.com.au

About Axtec Ltd

Axtec is a real estate-focused, AI-enabled technology platform addressing the manual and fragmented nature of property transactions through automated payments, compliance tools, and digital workflows. Axtec's core services include a range of payment and lending solutions for vendors, purchasers, agents, and property owners.



Axtec Limited

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Australia Square
264-278 George Street
Sydney NSW 2000
ACN: 009 063 834

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<https://axtec.com.au/>



Axtec Limited

Notice of 2026 Annual General Meeting

Date and Time

Thursday, 26 November 2026
11:00AM (AEDT)

Address

At the Offices of: JGS Property, Level 34, 60 Margaret 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.

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Important Information for Shareholders about the Company's 2026 AGM

This Notice is given based on circumstances as at 28 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://axtec.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website: <https://axtec.com.au/>

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00 AM AEDT on Thursday, 26 November 2026 at the offices of: JGS Property, Level 34, 60 Margaret Street Sydney NSW 2000.

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

Online	Lodge the Proxy Form online at www.investorvote.com.au by following the instructions provided on the website. You will need your HIN or SRN and postcode/country code to lodge your Proxy Form online.
By post	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
By hand	452 Johnston Street, Abbotsford Vic 3067

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.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Axtec Limited ACN 009 063 834 will be held at 11:00AM AEDT on Thursday, 26 November 2026 at the offices of: JGS Property, Level 34, 60 Margaret Street Sydney NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form form 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 Annual General Meeting are those who are registered Shareholders at **7:00pm** AEDT on 24 November 2026.

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

Agenda

Ordinary business

Financial statements and reports

"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 of ordinary business 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 aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1 – Adoption of Remuneration Report**

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, 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 vote on this Resolution 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.

Re-election of Directors

2. Resolution 2 – Re-election of James Glen Service AM as Director

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

“That James Glen Service, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, be elected as a Director of the Company, effective immediately.”

3. Resolution 3 – Election of David Charles Goddard as Director

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

“That David Charles Goddard, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and 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 4 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 4 by:

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

Ratification of Prior Issue of 21,000,000 Ordinary Fully Paid Shares Issued under ASX Listing Rule 7.1.

5. Resolution 5 – Ratification of Prior Issue of 21,000,000 Fully Paid Ordinary Shares.

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 21,000,000 Ordinary Shares issued on 1 April 2026 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 5 by or on behalf of:

- (a) Block Capital Group (INT) Pty Ltd (and/or its nominee); or
- (b) an Associate of that person or those persons.

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

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Issue of Convertible Notes to a Related Party

6. Resolution 6 – Approval of Issue of Convertible Notes to a Related Party – Oriental University City Holdings (H.K.) Limited (“OUCHK”)

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, the Shareholders of the Company approve the issue and allotment of 1,000,000 Convertible Notes with the aggregate face value of \$1,000,000 to OUCHK, 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 6 by or on behalf of:

- (a) Oriental University City Holdings (H.K.) Limited (and/or its nominee);
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company);
- (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 Resolution 6 by:

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

BY ORDER OF THE BOARD

Kamille Dietrich
Company Secretary

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 11:00 AM AEDT on Thursday, 26 November 2026 at the offices of: JGS PROPERTY Level 34 60 Margaret 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 or not 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

Ordinary business

Financial statements and reports

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 Directors' 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 <https://axtec.com.au/investors/>.

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 Thursday, 19 November 2026.

Resolutions

Remuneration Report

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 <https://axtec.com.au/investors/>.

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 of 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.

Re-election and Election of Directors

Resolution 2 – Re-election of James Glen Service AM as Director

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. 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 James Glen Service AM 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.

Mr. Service was appointed a Director of the Company on 1 May 2024 and has not sought re-election since appointment.

Under this Resolution, Mr Service has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Service AM has been Group Managing Director of JGS Property Group since 1989 and has extensive experience across property investment, development, project delivery, construction and asset management. He has more than 30 years' experience as a company director across private, public and not-for-profit organisations. Mr Service was appointed a Director of the Company on 1 May 2024 and became Chair on 30 June 2024. In 2017, he was appointed a Member of the Order of Australia (AM).

The Board, having assessed Mr Service's associations and experience, has determined that he is an independent Director.

Directors' recommendation

The Directors (excluding James Glen Service AM) recommend that Shareholders vote for this Resolution.

Resolution 3 – Election of David Charles Goddard as Director

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

David Charles Goddard was appointed as an additional Director of the Company on 9 July 2026 and has since served as a Director of the Company.

Under this Resolution, Mr Goddard seeks election as a Director of the Company at this AGM.

Mr Goddard is an experienced executive with more than 25 years' experience across banking, advisory and operating businesses in Australia and Asia. His career has included senior leadership roles with Commonwealth Bank of Australia and Vietnam International Bank, executive positions in emerging technology businesses, and advisory work with founders, boards and investors on growth, governance and capital management. He holds a Master of Applied Finance and Investment and a Bachelor of Economics from the University of Sydney.

The Board, having assessed Mr Goddard's associations and experience, has determined that he is an independent Director.

Directors' recommendation

The Directors (excluding Mr Goddard) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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 add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$5 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average

market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) 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; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any particular equity securities under Listing Rule 7.1A during the mandate period. However, if Shareholders approve this Resolution and the Company raises funds under Listing Rule 7.1A, the funds may be used to support the Company's working capital requirements, growth initiatives and the continued development and commercialisation of its technology and payments platform.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) 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 equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.004 50% decrease in issue price	\$0.008 issue price ^(b)	\$0.016 100% increase in issue price
"A" is the number of shares on issue,^(a) being 545,613,658 Shares	10% voting dilution^(c)	54,561,365	54,561,365	54,561,365
	Funds raised	\$218,245	\$436,491	\$872,982
"A" is a 50% increase in shares on issue, being 818,420,487 Shares	10% voting dilution^(c)	81,842,048	81,842,048	81,842,048
	Funds raised	\$327,368	\$654,736	\$1,309,473
"A" is a 100% increase in shares on issue, being 1,091,227,316 Shares	10% voting dilution^(c)	109,122,731	109,122,731	109,122,731
	Funds raised	\$436,491	\$872,982	\$1,745,964

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 7 October 2026.
- (b) Based on the closing price of the Company's Shares on ASX as at 7 October 2026.

- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (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.

Based on the Company's historical cash flow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As at the date of this Notice, no specific intention has been formed in relation to the identity of potential participants, the number of securities to be issued or the timing of any issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Ratification of Prior Issue of 21,000,000 Fully Paid Ordinary Shares

Resolution 5 – Ratification of Prior Issue of 21,000,000 Fully Paid Ordinary Shares.

Background

On 1 April 2026, the Company issued 21,000,000 fully paid ordinary shares to Block Capital Group (INT) Pty Ltd (and/or its nominee) at a deemed issue price of \$0.015 per Share, using the Company's existing placement capacity under Listing Rule 7.1.

The Shares were issued as partial repayment of interest associated with the Company's loan agreement with Block Capital Group (INT) Pty Ltd. The Shares were issued without prior Shareholder approval using the Company's available placement capacity under Listing Rule 7.1 and the Company now seeks ratification under Listing Rule 7.4 to refresh its Listing Rule 7.1 placement.

ASX Listing Rules 7.1 and 7.4

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

The 21,000,000 Shares were issued under the Company's existing Listing Rule 7.1 capacity and did not fall within an exception to Listing Rule 7.1.

Listing Rule 7.4 allows Shareholders to subsequently approve an issue of equity securities. If Shareholders approve the issue, it is treated as having been made with Shareholder approval for the purposes of Listing Rule 7.1 and does not reduce the Company's placement capacity.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without requiring further Shareholder approval. Resolution 5 therefore seeks Shareholder ratification of the issue for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the 21,000,000 Shares will be excluded from the calculation of the Company's 15% placement capacity under Listing Rule 7.1. If this Resolution is not passed, those Shares will continue to count towards that capacity for the 12 months following their issue.

Information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided to Shareholders:

- (a) the Shares were issued to Block Capital Group (INT) Pty Ltd (or its nominee);
- (b) 21,000,000 fully paid ordinary Shares were issued on 1 April 2026 at a deemed issue price of \$0.015 per Share, representing an aggregate deemed consideration of \$315,000. The Shares were issued as partial repayment of interest owing under the Company's loan agreement with Block Capital Group (INT) Pty Ltd. No cash proceeds were received by the Company in connection with the issue. The Shares rank equally with the Company's existing fully paid ordinary Shares.
- (c) the Shares were issued as partial repayment of interest associated with the Loan Agreement with Block Capital Group (INT) Pty Ltd; and
- (d) the Shares were issued using the Company's placement capacity under Listing Rule 7.1.

Directors' recommendation

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

Approval of Issue of Convertible Notes to a Related Party – Oriental University City Holdings (H.K.) Limited

Resolution 6 – Approval of Issue of Convertible Notes to a Related Party – Oriental University City Holdings (H.K.) Limited (“OUCHK”)

Background

On 26 June 2026, the Company announced that it had secured an additional \$1,000,000 funding commitment from OUCHK. The funding is being advanced under an unsecured loan facility in five monthly advances of \$200,000, commencing in June 2026. Subject to Shareholder approval, the outstanding loan balance is intended to be refinanced through the issue of unsecured convertible notes.

OUCHK is a substantial Shareholder of the Company and is associated with Mr Liu Ying Chun, a Director of the Company. Accordingly, Shareholder approval is being sought under Listing Rule 10.11 for the proposed issue of the Convertible Notes to OUCHK.

The Convertible Notes will have an aggregate face value of \$1,000,000, a term of five years, a coupon of 10% per annum payable quarterly and a conversion price of \$0.0195 per Share. The Convertible Notes are unsecured.

ASX Listing Rule 10.11

Listing Rule 10.11 provides that, unless an exception applies, a listed company must not issue or agree to issue equity securities to a related party or certain other persons without Shareholder approval. As OUCHK is a substantial Shareholder of the Company and is associated with Mr Liu Ying Chun, a Director of the Company, Shareholder approval is being sought under Listing Rule 10.11 for the proposed issue.

If this Resolution is passed, the Company may proceed with the issue of the Convertible Notes to OUCHK on the terms described in this Explanatory Statement. If this Resolution is not passed, the Company will not be able to refinance the outstanding loan balance into the Convertible Notes as proposed.

Information required by ASX Listing Rule 10.13

- (a) The Convertible Notes are proposed to be issued to Oriental University City Holdings (H.K.) Limited (or its nominee). OUCHK falls within the category specified in ASX Listing Rule 10.11.4, as Mr Liu Ying Chun, a Director of the Company, is also a director of OUCHK, and OUCHK is considered an associate of Mr Liu for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is being sought under Listing Rule 10.11 for the proposed issue of the Convertible Notes.
- (b) The Company proposes to issue 1,000,000 Convertible Notes with an aggregate face value of \$1,000,000. The Convertible Notes will be issued no later than one month after the date of the Meeting, unless ASX permits a later date.
- (c) Each Convertible Note will have an issue price and face value of \$1.00, will bear interest at 10% per annum payable quarterly, will be unsecured and will mature five years after issue.
- (d) The Convertible Notes will be convertible into fully paid ordinary Shares at a conversion price of \$0.0195 per Share. Assuming all 1,000,000 Convertible Notes, with an aggregate face value of \$1,000,000, are converted at the conversion price of \$0.0195 per Share, approximately 51,282,051 fully paid ordinary Shares would be issued, assuming no adjustment to the conversion price and excluding any accrued interest.

- (e) The actual number of Shares issued on conversion will be determined in accordance with the terms of the Convertible Note Issue Agreement.
- (f) The funds advanced by OUCHK are intended to support the Company's working capital requirements and growth plans. Following Shareholder approval, the outstanding loan balance will be satisfied through the issue of the Convertible Notes.
- (g) The Convertible Notes are proposed to be issued under the Convertible Note Issue Agreement between the Company and OUCHK, attached as Annexure A.
- (h) If Resolution 6 is not passed, the Company will not be able to proceed with the proposed issue of the Convertible Notes to OUCHK. The existing loan facility will remain in place and the outstanding amounts will continue to be payable in accordance with its terms.

Directors' recommendation

The Directors, excluding Mr Liu Ying Chun, recommend that Shareholders vote in favour of this Resolution.

Enquiries

Shareholders are asked to contact the Managing Director at ben@axtec.com.au if they have any queries in respect of the matters set out in these documents.

Glossary

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 Investments 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 BDO Audit Pty Ltd dated 31 August 2026 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

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 *Corporations Regulations 2001* (Cth).

Company means Axtec Limited ACN 009 063 834.

Constitution means the Company's constitution.

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

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.

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

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

Notice of Meeting or Notice of Annual General Meeting means this notice of annual general meeting dated 28 October 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.

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

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 (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means **Computershare Investor Services Pty Limited**.

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 a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2027 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2027 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2027 AGM.

Strike means a vote against the Company's Remuneration Report where 25% or more of the votes cast are against adoption of the report.

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

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

Annexure A



Convertible Note Issue Agreement

Axtec Ltd
ACN 009 063 834
("Company")

and

Oriental University City Holdings (H.K.) Limited
("Noteholder")

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THIS AGREEMENT is made on the date this Agreement is signed by the parties

BETWEEN **AXTEC LTD** ACN 009 063 834 of 'Australia Square', Suite 2007, Level 20, 264-278 George Street, Sydney NSW 2000 ("**Company**")

AND **Oriental University City Holdings (H.K.) ("Noteholder")**

RECITALS

- A. The Company is admitted to ASX and its Shares are quoted on ASX.
- B. The Noteholder has agreed to advance the Company its Commitment in consideration for being issued convertible notes subject to the terms and conditions of this Agreement.

OPERATIVE PROVISIONS

1. Definitions and Interpretation

1.1 Definitions

Unless qualified by or inconsistent with the context:-

1.1.1 "**Account**" means the Company's bank account as notified by the Company to the Noteholder.

1.1.2 "**Advance Date**" means the earlier of the following dates in accordance with the schedule:

1.1.2.1 26 June 2026 as to \$200,000;

1.1.2.2 26 July 2026 as to \$200,000;

1.1.2.3 26 August 2026 as to \$200,000

1.1.2.4 26 September 2026 as to \$200,000; and

1.1.2.5 26 October 2026 as to \$200,000.

1.1.3 "**Agreement**" means this document including the Schedules and any permitted amendments.

1.1.4 "**Amount Outstanding**" means, on a given date, the amount equal to the Face Value of any Notes that have not converted as at that date, plus any unpaid interest.

1.1.5 "**ASX**" means ASX Limited or the market for listed companies operated by ASX.

1.1.6 "**ASX Listing Rules**" means the listing rules adopted by ASX from time to time.

1.1.7 "**Board**" means the board of directors of the Company.

1.1.8 "**Business Day**" means a day upon which trading banks are open for business in Sydney, New South Wales.

- 1.1.9 **"Certificate"** means a convertible note certificate in the form set out in Schedule 2 or such other form approved by the Company from time to time.
- 1.1.10 **"Commitment"** means, in respect of the Noteholder, the amount set out as such in dollars in Schedule 1.
- 1.1.11 **"Conversion Date"** means the date set out in the Terms of Issue.
- 1.1.12 **"Conversion Notice"** means a notice that may be given by the Company to the Noteholder (or the Noteholder to the Company depending on the circumstances) substantially in the form set out in Schedule 3.
- 1.1.13 **"Conversion Price"** means the price per Share at which the Note will convert into Shares, as determined pursuant to term 6.2 of the Terms of Issue.
- 1.1.14 **"Corporations Act"** means the *Corporations Act 2001* (Cth).
- 1.1.15 **"Effective Date"** means the date which is 2 Business Days after the Company obtains board approval contemplated by clause 2.1.
- 1.1.16 **"Event of Default"** means any of the events listed in clause 10.
- 1.1.17 **"Face Value"** means the principal amount of each Note, being the amount set out in the Terms of Issue.
- 1.1.18 **"Maturity Date"** means the date set out in the Terms of Issue.
- 1.1.19 **"Notes"** means the unsecured convertible notes issued at Face Value and subject to this Agreement.
- 1.1.20 **"notice"** means written notice and **"notify"** means notification in writing.
- 1.1.21 **"Quarter"** means each 3 month period ending on March, June, September and December.
- 1.1.22 **"Redemption Amount"** means the amount which represents the Face Value of the Notes in respect of which the Commitment has been received in full being redeemed, multiplied by the number of Notes being redeemed.
- 1.1.23 **"Redemption Date"** means the date upon which a Note is redeemed in accordance with clauses 9.1, 9.2 or 10.2.1.
- 1.1.24 **"Redemption Notice"** means, as applicable a notice to be given by:
- 1.1.24.1 the Noteholder to the Company substantially in the form set out in Part 1 of Schedule 4; and
- 1.1.24.2 the Company to the Noteholder substantially in the form set out in Part 2 of Schedule 4.
- 1.1.25 **"Register"** means the register of the Company for the Notes to be maintained under clause 11.
- 1.1.26 **"Security Interest"** includes a security interest as defined in the *Personal Property Securities Act 2009* (Cth) as amended, any mortgage, charge,

lien, pledge or other encumbrance over or any interest or power in any property arising by way of security for the performance of any obligation other than statutory charges and includes any right of set-off (whether contractual, statutory or otherwise) and right to combine accounts in respect of any deposit which is created or allowed to arise or exist for purposes which include better securing any indebtedness and, where the context permits, includes any document, instrument or other writing creating or evidencing the terms of any security interest.

- 1.1.27 **"Shares"** means fully paid ordinary shares in the capital of the Company as quoted on the ASX under the ticker AXI.
- 1.1.28 **"Share Entitlement"** means the entitlement of the Noteholder to receive, on conversion of the Notes, the number of Shares calculated by dividing the Face Value in relation to the relevant Note(s) the subject of a Conversion Notice by the Conversion Price, rounded up to the nearest whole number and as adjusted (if at all) pursuant to term 7 of the Terms of Issue.
- 1.1.29 **"Terms of Issue"** means the conditions of issue of the Notes set out in Schedule 5.
- 1.1.30 **"Trading Day"** has the same meaning as in the ASX Listing Rules.

1.2 Interpretation

In this Agreement and the schedules and all documents issued under this Agreement unless qualified by or inconsistent with the context:

- 1.2.1 headings are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.2 words importing the singular include the plural and vice versa and words importing a gender include any gender;
- 1.2.3 other parts of speech and grammatical forms of a word or phrase defined in this Agreement have corresponding meanings;
- 1.2.4 an expression importing a natural person includes any company, or any incorporated or unincorporated body or group and any governmental agency;
- 1.2.5 a reference to a document includes any amendment or supplement to or replacement or novation of, that document;
- 1.2.6 a reference to a party to a document includes that party's heirs, legal personal representatives, successors and permitted assigns;
- 1.2.7 where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the immediately succeeding Business Day;
- 1.2.8 no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Agreement or any part of it;
- 1.2.9 a covenant or agreement on the part of two or more persons binds them jointly and severally;

- 1.2.10 reference to a monetary amount is a reference to AUD;
- 1.2.11 where a period of time is expressed to begin on a particular day, that day is not included in the period; is expressed to end on a particular day, that day is not included in the period; and for the doing of an act, expires or falls on a day which is not a Business Day that period of time is extended to the next Business Day;
- 1.2.12 the approval or consent of a party means that party's prior written approval or consent, which is not to be unreasonably withheld or delayed; and
- 1.2.13 the terms 'includes' or 'for example' does not limit the subject matter to which it refers.

2. **Commitment and Note Issue**

- 2.1 The obligations on the parties under this Agreement are conditional on the Company obtaining board approval on or before 26 June 2026 to issue the Notes to the Noteholder. If such approval is not obtained by that date, the Company will not issue the Notes to the Noteholder and the Noteholder has no obligation to pay the Commitment.
- 2.2 Should Shareholder Approval be required in order for the Company to *give* effect to Clause 2.1 in issuing the Notes, the Company undertakes to seek such Shareholder Approval by no later than the date of the Company's next Annual General Meeting which is expected to be by 30 November 2026.
- 2.3 If Shareholder Approval is required to issue the Notes then the Commitment will be deemed a loan to the Company until such time as Shareholder Approval is granted and the Notes are able to be subsequently issued.
- 2.4 On the Effective Date (or such later date as contemplated under Clause 2.2 and 2.3 following Shareholder Approval), the Company will issue Notes in favour of the Noteholder for the Commitment.
- 2.5 The Commitment is a debt payable by the Noteholder to the Company in accordance with this Agreement. By no later than the Advance Date, the Noteholder must advance to the Company its Commitment (or so much of the Commitment that the Company has issued Notes in respect of) by way of electronic funds transfer of cleared funds into the Account and provide written evidence reasonably acceptable to the Company of such payment.
- 2.6 If the Company does not receive the Commitment in full by the Advance Date, the Company may:
 - 2.6.1 cancel so much of the Notes as are represented by the amount of the Commitment not received by the Advance Date; or
 - 2.6.2 demand payment of the outstanding Commitment and interest at the Interest Rate from the Noteholder.
- 2.7 Subject to the terms of this Agreement, each Note:
 - 2.7.1 is issued by the Company at Face Value;
 - 2.7.2 accrues interest as specified in term 5 of the Terms of Issue;

- 2.7.3 is convertible into a Share in accordance with clause 8; and
- 2.7.4 where it has not been converted into a Share, is redeemable in accordance with clause 9 or clause 10.2.

3. **Terms**

The Notes are issued subject to the provisions of this Agreement which are binding on the Company and the Noteholder or persons claiming through them respectively.

4. **Noteholder rights**

The Notes do not confer any right on the Noteholder to vote in any meeting of the Company's shareholders or any class of those shareholders, or to receive any notices of such meetings.

5. **Entry on Register**

Upon issue of the Notes, the Company must enter the details of the Noteholder on the Register as required by clause 11.

6. **No restriction on borrowing or granting security**

The Notes are unsecured and nothing in this Agreement restricts the Company, or otherwise affects the ability of the Company, to incur any debt or to grant any Security Interest or allow any Security Interest to arise over its assets.

7. **Existing rights not affected**

Any rights of the Noteholder existing prior to the date of this Agreement are not affected in any way by the parties' entry into this Agreement.

8. **Conversion**

8.1 **Shares**

The Notes are convertible into Shares by the Noteholder, at any time after the Commitment has been received in full and the Notes have been issued up until and including the Maturity Date in accordance with this clause 8 and the Terms of Issue and subject to any applicable laws.

8.2 **Conversion Notice**

Conversion by Noteholder

8.2.1 In order to convert Notes into Shares prior to the Maturity Date, the Noteholder must deliver to the Company a Conversion Notice for all or a portion of the Notes held by the Noteholder.

8.2.2 The Conversion Notice must specify the:

8.2.2.1 the number of Notes being converted; and

8.2.2.2 the amount of unpaid interest (if any) being converted and as a result the Amount Outstanding being converted.

8.2.3 Along with a Conversion Notice under clause 8.2.1, the Noteholder must provide to the Company the Certificate for the Notes being converted.

If the Noteholder does not give the Company the Certificate, the Company may cancel any Certificate held by the Noteholder and if applicable, issue a new Certificate in accordance with clause 13.

8.2.4 A Conversion Notice is irrevocable once delivered.

Conversion by Company

8.2.5 The Company may not, without the written consent of the Noteholder, convert any Notes prior to the Maturity Date.

8.2.6 Any Notes outstanding at 5pm on the Maturity Date which are not subject to a Redemption Notice issued by the Noteholder (under clause 9) or a Redemption Notice issued by the Company (under clause 9.3), will be converted by the Company on the Maturity Date without the requirement for a Conversion Notice.

8.3 **Share Issue**

8.3.1 Within 2 Business Days after the Conversion Date, the Company must issue to the Noteholder the Noteholder's Share Entitlement (calculated as at the Conversion Date).

8.3.2 Upon the issue of Shares on the conversion of a Note, the Company must:

8.3.2.1 apply for quotation of the Shares in accordance with ASX Listing Rules; and

8.3.2.2 lodge a cleansing notice with ASX under s 708A of the Corporations Act.

8.4 **No Partial Conversion**

A Note may only be converted into Shares for the full Face Value of a Note. Fractions of a Share are to be rounded up to the nearest whole Share.

8.5 **Minimum Conversion**

Any Conversion Notice given by the Noteholder to the Company to convert Notes into Shares under this clause 8 must be on the following conditions:

8.5.1 the minimum aggregate number of Notes that may be converted on any one occasion must be \$50,000 at Face Value (**Minimum Conversion Parcel**) (unless the remaining Face Value of the Notes held by the Noteholder is less than the Minimum Conversion Parcel, in which case the Minimum Conversion Parcel must be Converted); and

8.5.2 any additional conversions above the Minimum Conversion Parcel must be in increments of \$25,000 at Face Value.

8.6 **Effect of Conversion**

8.6.1 The issue of Shares as a result of the conversion of Notes will be treated for all purposes as the full repayment of the relevant portion of the Amount Outstanding and the obligations of the Company in relation to the Notes being converted will cease except in respect of any obligation or liability which has arisen on or before the Conversion Date.

- 8.6.2 The conversion of a Note will not affect any remaining Notes not converted at the time of conversion.

9. **Redemption**

Noteholder Redemption

- 9.1 The Noteholder may elect to redeem their outstanding Notes held by the Noteholder in respect of which the Commitment has been received in full, on the Maturity Date by delivering a Redemption Notice to the Company not less than ninety (90) days prior to the Maturity Date. In that event, the Redemption Date is the Maturity Date.
- 9.2 Subject to clause 10.2.1, the Noteholder may not request redemption of the Notes in any other circumstances.

Company Redemption

- 9.3 Prior to the Maturity Date, the Company may, in its sole discretion, elect to redeem part or all the outstanding Notes of the Noteholder (and any accrued interest) in respect of which the Commitment has been received in full, by delivering a Redemption Notice to the Noteholder. In that event:
- 9.3.1 the Redemption Date is the date specified by the Company in the Redemption Notice;
- 9.3.2 the minimum number of Notes that may be redeemed by the Company on any one occasion must be \$50,000 at Face Value (**Minimum Redemption Parcel**) (unless the remaining Face Value of the Notes held by the Noteholder is less than the Minimum Redemption Parcel, in which case that amount must be Redeemed); and
- 9.3.3 any additional conversions above the Minimum Redemption Parcel must be in increments of \$25,000 at Face Value.

Redemption

- 9.4 To redeem the Notes the subject of a Redemption Notice, the Company will pay to the Noteholder the Face Value of the Notes being redeemed (plus any accrued interest up to and including the Redemption Date) in cleared funds within 5 Business Days of the Redemption Date to an Australian bank account nominated in writing by the Noteholder.
- 9.5 The Noteholder must give the Company the Certificate for the Notes so redeemed.
- 9.6 If the Noteholder does not give the Company the Certificate in accordance with clause 9.5, the Company may cancel any Certificate held by the Noteholder and if applicable, issue a new Certificate in accordance with clause 13.

10. **Events of Default**

10.1 **Events**

Each of the following constitutes an Event of Default:

- 10.1.1 Any of the warranties given by the Company to the Noteholder under clause 18 of this Agreement become incorrect or misleading in any way.

- 10.1.2 A change in the legal capacity of the Company occurs without the consent of the Noteholder.
- 10.1.3 When an amount owing by the Company to any Noteholder is not paid on the date that payment is due (time being of the essence) and such non-payment is not rectified within three (3) Business Days after the due date.
- 10.1.4 Except for the purposes of a solvent reconstruction or amalgamation of the Company:
 - 10.1.4.1 a petition has been issued against the Company to wind up the Company or action has been taken to place the Company in liquidation, provisional liquidation, administration, receivership or receivership and management;
 - 10.1.4.2 a writ of execution or judgment has been issued and unsatisfied or partly unsatisfied against any of the assets of the Company;
 - 10.1.4.3 an administrator, controller, receiver, receiver and manager, provisional liquidator, liquidator or other officer of the court has been appointed or threatened to be appointed to the Company;
 - 10.1.4.4 action has been taken or is threatened to be taken to seize or take possession of any of the Company's assets; or
 - 10.1.4.5 steps have been taken or are contemplated for the Company to enter into an arrangement, compromise or composition with or assignment for the benefit of creditors,

not being an application withdrawn or dismissed within 10 Business Days.
- 10.1.5 If the Company commits any other breach of this Agreement and, if such failure can be remedied, it has not been remedied that breach within 10 Business Days after notice specifying such breach and requiring the Company to remedy the breach has been given by the Noteholder to the Company.
- 10.1.6 The Company breaches or commits an event of default under any agreement or Security Interest with any bank, financial institution or credit provider which has provided financial accommodation to the Company.

10.2 Consequences of Default

- 10.2.1 If an Event of Default occurs and subsists for more than 5 Business Days, the Noteholder may deliver a Redemption Notice to the Company requiring that any outstanding Notes at that time be redeemed by the Company on the date specified in the Redemption Notice (**Redemption Date**). The Company will pay to the Noteholder the Face Value of the Notes being redeemed (plus any accrued interest up to and including the Redemption Date) in cleared funds within 5 Business Days of the Redemption Date to an Australian bank account nominated in writing by the Noteholder.

11. Register

11.1 Establish Register

The Company will establish and maintain a register for the purpose of recording the details of the Noteholder required by this clause 11. The Company will enter on the Register the name and address of the Noteholder, the number of the Certificate held by the Noteholder, the date of the issue or transfer of the Notes and the Maturity Date.

11.2 Registered Noteholder is the absolute owner

Subject to this clause 11, the Company will only recognise the registered Noteholder as the absolute owner of a Note as referred to in the Certificate and is not bound to take notice or see to the execution of any beneficial interest or trust whether express, implied or constructive to which the Note may be subject.

11.3 Change of name

Any change of name and address of the Noteholder must immediately be notified in writing to the Company. The Noteholder will provide such evidence of a change in name as the Company reasonably requires.

11.4 Inspection of Register

The Register will be open at all reasonable times during normal business hours for the inspection by the Noteholder.

12. Transfer of Note

12.1 Other than under clause 12.2, the Convertible Notes will not be transferable by the Noteholder unless it has obtained the prior written consent of the Company, which will not be unreasonably withheld if the Noteholder proposes to transfer Convertible Notes to a related party of the Noteholder, but may otherwise be withheld in the Company's absolute discretion.

12.2 Transfer on insolvency of Noteholder

Any person becoming entitled to a Note in consequence of the insolvency of the Noteholder may either be registered as the holder of such Note or subject to clause 12.1, may transfer such Note. The Company may require production of evidence that the person claiming sustains the character in respect of which they propose to act under this clause or of their title as the Company think sufficient.

13. Replacement of Certificates

13.1 If any Certificate issued under this Agreement becomes worn out or defaced then on production of that Certificate to the Company it may be cancelled and the Company may issue a new Certificate to the Noteholder.

13.2 If any Certificate issued under this Agreement is lost or destroyed then on proof of that fact to the satisfaction of the Company and such indemnity and/or advertisement, if any, as the Company may deem adequate being given or published, a new Certificate will be issued to the persons entitled to such lost or destroyed Certificate. Any entry as to the issue of such new Certificate and indemnity, if any, must be made in the Register.

- 13.3 The Company may charge a reasonable fee for any new Certificate issued under this clause 13 to replace a lost or destroyed Certificate, and the cost of any advertisement and indemnity must be paid by the registered Noteholder.

14. Nature of Notes

- 14.1 The Notes rank equally amongst themselves and amongst other convertible notes issued by the Company on the same or substantially the same terms as the Notes.

15. Reorganisation of Capital

- 15.1 This clause 15 applies if there is a reorganisation of the issued capital of the Company including without limitation a bonus issue, consolidation, subdivision, reduction, spin-off event or return ("**Reorganisation**") during the period a Noteholder holds any Notes.
- 15.2 If there is a Reorganisation, the Noteholder's Share Entitlement must be reconstructed so that the Company complies with ASX Listing Rule 7.21 and otherwise in the same proportion and manner as the issued capital of the Company is reconstructed and in a manner which will not result in any additional benefits being conferred on, or detriment suffered by, the Noteholder which are not conferred on or suffered by the Shareholders as the case may be.
- 15.3 Clause 15.2 does not prevent a rounding up of entitlements which are approved by Shareholders at the meeting of Shareholders which approves the Reorganisation.
- 15.4 In all other respects, the terms of Notes must remain unchanged on any Reorganisation of the issued capital of the Company, provided that the Company may treat the terms of the Notes and this Agreement in accordance with ASX Listing Rules.

16. First Right of Refusal on Future Capital Raising

- 16.1 The Company agrees to grant the Noteholder a first right of refusal over a future capital raising;
- 16.2 The Company will notify the Noteholder of any proposal to raise additional capital;
- 16.3 On receipt of notification of any such proposal, the Noteholder will have 5 business days to respond to the Company;
- 16.4 The Noteholder may either match the terms and conditions of the proposed capital raising or decline in its absolute discretion;
- 16.5 If the Noteholder does not respond within the 5 business days, the Noteholder will be deemed to have waived their first right.

17. Cancellation of Note

On conversion or redemption of a Note, it is cancelled by reason of that conversion or redemption and must not be reissued by the Company.

18. Company Warranties and Undertakings

The Company gives the following warranties to the Noteholder on the date of this Agreement, on which the Noteholder relies in entering into this Agreement:

- 18.1 As at the date of this Agreement the Company confirms it has no debt (other than the current convertible notes on issue) and no bank borrowings;
- 18.2 Subject to the adherence by both Parties to this Agreement, the Company is solvent;
- 18.3 the Company has the power to enter into this Agreement and is properly authorised to do so;
- 18.4 the Company has obtained any necessary consents or approvals to enter into this Agreement;
- 18.5 the Company has complied with ASX Listing Rules;
- 18.6 the Company is not in material default or in material breach of any agreements to which it is a party; and
- 18.7 the entry into this Agreement will not breach any agreement or Security Interest (with any other person) to which the Company is a party.

19. Noteholder Warranties and acknowledgements

- 19.1 The Noteholder gives the following warranties to the Company on the date of this Agreement, on which the Company relies in entering into this Agreement:
 - 19.1.1 the Noteholder has the power to enter into this Agreement and is properly authorised to do so;
 - 19.1.2 the Noteholder has obtained any necessary consents or approvals to enter into this Agreement;
 - 19.1.3 the Noteholder is not in material default or in material breach of any agreements to which it is a party;
 - 19.1.4 the entry into this Agreement will not breach any agreement or Security Interest (with any other person) to which the Noteholder is a party;
 - 19.1.5 the Noteholder has made and relied on its own enquiries; and
 - 19.1.6 the Noteholder is a sophisticated or professional investor pursuant to section 708 of the Corporations Act or is entering into this Agreement as a result of a personal offer made in accordance with section 708 of the Corporations Act.
- 19.2 The Noteholder acknowledges and agrees that:
 - 19.2.1 the Notes will not be quoted on ASX; and
 - 19.2.2 the Company is seeking to raise additional funds from the issue of convertible notes on terms materially similar to the terms under this Agreement, and that the Company reserves the right to issue as many or as few convertible notes as it deems appropriate in its absolute discretion.

20. Amendment

This document may only be amended by a document duly executed by the parties.

21. Application of Law

This Agreement is deemed to have been made in New South Wales and the construction, validity and performance of this Agreement is governed in all respects by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any appellant court of competent jurisdiction in relation to any litigation or like proceeding arising in connection with this Agreement or the Note.

22. Waiver

22.1 The failure, delay, relaxation or indulgence on the part of a party in exercising any power or right conferred upon it by this Agreement does not operate as a waiver of that power or right, nor does any single exercise of any power or right preclude any other or further exercise of it or the exercise of any other power or right under this Agreement.

22.2 No variation or waiver of, or any consent to any departure by a party from, a provision of this Agreement is of any force or effect unless it is confirmed in writing and signed by the other party and then that variation, waiver or consent is effective only to the extent for which it is made or given.

23. Notices

Any notice to be given by one party to the other must be signed by the party giving the notice or by one of its officers or its duly authorised lawyer or agent and must be hand delivered or sent by prepaid post or electronic mail to the address or electronic mail address (as the case may be) shown at the commencement of this Agreement (or any other address or electronic mail address that a party may notify to the other) and will be deemed sufficiently given:-

23.1 in the case of hand delivery, on the date of delivery;

23.2 in the case of prepaid post, 5 Business Days after being sent by prepaid post; or

23.3 in the case of electronic mail, on the day of transmission provided that the sender can give evidence of transmission and the intended recipient does not give evidence of non-receipt.

24. Release of Company

Upon cancellation of a Note (including by way of Conversion or Redemption), the Company is discharged and released from its liabilities, obligations and covenants under this Agreement in respect of that Note and the Noteholder must if required by the Company and at the cost of the Company execute a release in favour of the Company.

25. Termination does not affect rights

The expiry or termination of this Agreement will be without prejudice to any rights or remedies which have accrued to the parties under this Agreement.

26. Severance

In the event that any provision of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable, it may be severed from this Agreement and the remaining provisions of this Agreement will remain in full force and effect.

27. Costs

28. Confidentiality

29. Counterparts and Effectiveness

30. Electronic execution

[illegible]

Need assistance?**Phone:**

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**

www.investorcentre.com/contact

**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 24 November 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

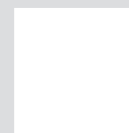
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 189369

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of Axtec Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Axtec Limited to be held at JGS Property, Level 34, 60 Margaret Street, Sydney, NSW 2000 on Thursday, 26 November 2026 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of James Glen Service AM as Director	☐	☐	☐
Resolution 3	Election of David Charles Goddard as Director	☐	☐	☐
Resolution 4	ASX Listing Rule 7.1A Approval of Future Issue of Securities	☐	☐	☐
Resolution 5	Ratification of Prior Issue of 21,000,000 Fully Paid Ordinary Shares	☐	☐	☐
Resolution 6	Approval of Issue of Convertible Notes to a Related Party – Oriental University City Holdings (H.K.) Limited ("OUCHK")	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically