



Zimi Limited  
14 Millennium Circuit  
Helensvale QLD 4212 Australia

ASX: ZMM  
ABN: 25 113 326 524  
www.zimi.life

Registered Office Address  
Level 1, 2A/300 Fitzgerald Street  
North Perth WA 6006 Australia

ASX RELEASE - 29 October 2026

## Notice of Annual General Meeting

**Zimi Limited (ASX: ZMM) (Zimi or the Company)** confirms release of its Notice of Annual General Meeting (**Notice**) to shareholders.

The Annual General Meeting will be held at 9:00am (WST) on Friday, 27 November 2026 at Bellatrix Corporate, Level 1, 2A/300 Fitzgerald Street, North Perth WA, and virtually through Microsoft Teams.

A copy of the Notice is attached to this announcement.

This release has been approved by the Company Secretary.

### For more information:

**Jordan Tentori**  
CEO & Executive Director, Zimi Limited  
jordan@zimi.life

**Duncan Gordon**  
Cerberus Advisory  
+61 404 006 444

**-ENDS-**

### About Zimi

Zimi Limited (ASX: ZMM) is an Australian technology company that develops smarter electrical devices for the home. The Company was an early adopter of Matter, the global connectivity standard now supported by Amazon, Apple, Google and Samsung, and has built its product strategy around Matter as the foundation for the connected home.



**Zimi Limited**  
1/14 Millennium Circuit,  
Helensvale QLD 4212 Australia.

**ASX : ZMM**  
**ABN : 25 113 326 524**  
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**Registered Office Address**  
Level 1, 2A/300 Fitzgerald Street  
North Perth WA 6006 Australia.

29 October 2026

Dear Shareholder,

### ZIMI LIMITED – ANNUAL GENERAL MEETING

Zimi Limited (**Company**) advises that its annual general meeting of shareholders (**Meeting**) will be held at 9.00am (WST) on Friday, 27 November 2026 at Level 1, 2A / 300 Fitzgerald Street, North Perth, Western Australia and virtually through Microsoft Teams.

The Company will not be dispatching physical copies of the notice of Meeting, unless a member has elected to receive a physical notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: <https://zimi.life/>.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "ZMM."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Your personalised proxy form accompanies this letter. To vote by proxy, please complete and submit your proxy form by one of the following methods:

By email: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)  
By post: Automic, GPO Box 5193, Sydney NSW 2001  
By hand: Automic, Level 5, 126 Philip Street, Sydney NSW 2000  
By fax: (02) 8583 3040 (within Australia)  
+61 2 8583 3040 (outside Australia)

Your completed proxy form must be received not later than 48 hours before the commencement of the Meeting, being **9.00am (WST) on Wednesday, 25 November 2025**. Proxy forms received later than this time will be invalid.

The Company intends to hold a hybrid meeting. Details of how to attend the Meeting virtually are included in the notice of Meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

Yours faithfully

Catherine Grant-Edwards  
Company Secretary



**Zimi Limited**  
ACN 113 326 524

**Notice of Annual General Meeting,  
Explanatory Statement and Proxy Form**

**Annual General Meeting to be held at 9.00am (WST) on Friday, 27  
November 2026 as a hybrid meeting at**

**Bellatrix Corporate  
Level 1, 2A / 300 Fitzgerald Street  
North Perth WA 6006**

**and**

**virtually through Microsoft Teams**

Shareholders who wish to attend the Meeting virtually must first register their attendance with the Company by no later than 9.00am (WST) on 26 November 2026, the day prior to the Meeting, by email to the Company Secretary at [cath@bellatrixcorp.com.au](mailto:cath@bellatrixcorp.com.au), including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to attend the virtual Meeting via Microsoft Teams. Shareholders may logon and ask questions through an online platform, but online voting facilities will not be provided through the platform.

**Important Notice**

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

## Important Information

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### Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

| Event                                                                                             | Date                                        |
|---------------------------------------------------------------------------------------------------|---------------------------------------------|
| Last day for receipt of Proxy Forms –<br>Proxy Forms received after this time will be disregarded | 9.00am (WST) on Wednesday, 25 November 2026 |
| Snapshot date for eligibility to vote                                                             | 5.00pm (WST) on Wednesday, 25 November 2026 |
| Annual General Meeting                                                                            | 9.00am (WST) on Friday, 27 November 2026    |

### Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Annual General Meeting in accordance with the instructions set out on that form by no later than 9.00am (WST) on Wednesday, 25 November 2026.

### Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

# Notice of Annual General Meeting

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Notice is hereby given that an Annual General Meeting of Zimi Limited ACN 113 326 524 (**Company**) will be held at **Bellatrix Corporate, Level 1, 2A / 300 Fitzgerald Street, North Perth WA 6006** and **virtually through Microsoft Teams**, on **Friday, 27 November 2026 at 9.00am (WST)** for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

## Agenda

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### Financial Statements and Reports

To receive and consider the annual financial statement, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2026, as contained in the Company's 2026 Annual Report.

### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026, as contained in the Company's 2026 Annual Report, be adopted by the Company.”*

**Note:** This Resolution is advisory only and does not bind the Company or the Directors. However, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### Resolution 2 – Election of Director – Todd Milliner

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

*“That, for the purposes of clause 56.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Todd Milliner, a Director having been appointed on 28 November 2025 and holding office until this Meeting, and being eligible, is elected as a Director.”*

### Resolution 3 – Election of Director – Simon Gennari

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

*“That, for the purposes of clause 56.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Simon Gennari, a Director having been appointed on 7 October 2026 and holding office until this Meeting, and being eligible, is elected as a Director.”*

## Resolution 4 – Re-Election of Director – Simon Gerard

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

*“That, for the purposes of clause 58.4 of the Constitution, Listing Rule 14.4 and all other purposes, Mr Simon Gerard, a Director who retires by rotation, and being eligible, is re-elected as a Director.”*

## Resolution 5 – Ratification of issue of Supplier Shares to the Supplier

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

*“That, for the purpose of Listing Rule 7.4, and for all other purposes, approval is given to ratify the issue of 4,128,959 Supplier Shares to Art Plus Design Pty Ltd under Listing Rule 7.1, on the terms set out in the Explanatory Statement accompanying this Notice.”*

## Resolution 6 – Approval to issue Director Fee Shares in lieu of cash for Director Fees to Related Party – Simon Gennari

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

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 13,340,054 Director Fee Shares at a deemed issue price of \$0.004 each to Simon Gennari (or his nominee) in lieu of cash as satisfaction of non-executive director fees for services to the Company for the period of 7 October 2026 to 31 October 2027 to the value of \$53,360, in the manner and on the terms and conditions set out in the Explanatory Statement.”*

## Resolution 7– Renewed approval of Employee Securities Incentive Plan and issue of Equity Securities under Employee Securities Incentive Plan

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

*“That for the purposes of Listing Rule 7.2, Exception 13(b) and for all other purposes, Shareholders re-approve the Employee Securities Incentive Plan, a summary of which is set out in Schedule 1 to the Explanatory Statement, and for the issue of up to 25,000,000 Equity Securities under the Plan, on the terms and conditions set out in the Explanatory Statement.”*

## Resolution 8 – Approval of Additional Issuance Capacity

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

*“That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This Resolution is a **special resolution**. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

**By order of the Board.**

A handwritten signature in black ink, appearing to read 'C Grant Edwards', with a long horizontal flourish extending to the right.

**Catherine Grant Edwards**  
Company Secretary

23 October 2026

## Voting Prohibitions and Voting Exclusion Statements

### Corporations Act prohibitions

| Resolution          | Excluded Parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Exceptions                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 1        | <p>In accordance with sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast by:</p> <ul style="list-style-type: none"> <li>a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li> </ul> | <p>The prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>the vote is cast in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or</li> <li>the appointment expressly authorises the Meeting Chair to exercise the proxy even though the Resolution is in connection directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul> |
| Resolutions 6 and 7 | <p>In accordance with section 250BD of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> <li>by or on behalf of a member of the Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>by a proxy for a member of the Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li> </ul>                    | <p>The prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>the vote is cast in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or</li> <li>the appointment expressly authorises the Meeting Chair to exercise the proxy even though the Resolution is in connection directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul> |

### Listing Rule voting exclusion statements

| Resolution   | Excluded Parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Exceptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 5 | <p>For the purposes of Listing Rule 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue of the Supplier Shares, or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution 5, this includes Art Plus Design Pty Ltd or an associate of that person or those persons.</p>                                                                                                                       | <p>The Company need not disregard a vote cast in favour of the Resolution if it is cast by:</p> <ul style="list-style-type: none"> <li>a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;</li> <li>the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or</li> <li>a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> <li>the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a</li> </ul> </li> </ul> |
| Resolution 6 | <p>For the purposes of Listing Rules 10.13.10 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is to receive the securities in question and any other 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 Shares) or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution 6, this includes Simon Gennari (and his nominee).</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Resolution   | Excluded Parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Exceptions                                                                                                                                                                                                                                |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 7 | For the purposes of Listing Rule 7.2 (Exception 13) and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is eligible to participate in the Employee Securities Incentive Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>person excluded from voting, on the Resolution; and</p> <ul style="list-style-type: none"> <li>the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> |
| Resolution 8 | <p>For the purposes of Listing Rules 7.3A.7 and 14.11, if at the time the approval is sought the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard any votes cast in favour of the Resolution by or on behalf of any 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 Shares), or an 'associate' (as defined in the Listing Rules) of such persons.</p> <p>At the Notice Date, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.</p> |                                                                                                                                                                                                                                           |

# Proxy Appointment and Voting Instructions

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## Participation

The Meeting will be held as a hybrid meeting. Shareholders may attend:

- and participate (including to vote), in person at:

Bellatrix Corporate  
Level 1, 2A / 300 Fitzgerald Street  
North Perth WA 6006; or

- virtually through Microsoft Teams.

Shareholders who wish to attend the Meeting virtually must first register their attendance with the Company by no later than **9:00am (WST) on Thursday, 26 November 2026**, being the day prior to the Meeting, by email to the Company Secretary at [cath@bellatrixcorp.com.au](mailto:cath@bellatrixcorp.com.au), including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to attend the virtual Meeting via Microsoft Teams. Shareholders may logon and ask questions through an online platform, but online voting facilities **will not** be provided through the platform. Shareholders are therefore encouraged to appoint a proxy to attend and vote at the Meeting on their behalf.

## Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below by **9.00am (WST) on Wednesday, 25 November 2026**, being not later than 48 hours before the commencement of the Meeting. A Proxy Form received after that time will not be valid.

**By post**            Automic Group  
                         GPO Box 5193  
                         Sydney NSW 2001

**By hand**            Automic Group  
                         Level 5, 126 Phillip Street  
                         Sydney NSW 2000

**By email**            [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

**By fax**              (02) 8583 3040 (within Australia)  
                         +61 2 8583 3040 (outside Australia)

## Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning the Company on +61 8 6166 9107.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

## Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

## Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

## Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the Notice Date, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

## Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5.00pm (WST) on Wednesday, 25 November 2026**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Questions from Shareholders

Questions for the Board can be emailed to [cath@bellatrixcorp.com.au](mailto:cath@bellatrixcorp.com.au) and must be received by no later than **5.00pm (WST) on Wednesday, 25 November 2026**.

The Board will endeavour to prepare answers to these questions. Where necessary the questions will be moderated and curated to cover business of the Meeting.

The Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

HLB Mann Judd, as the Auditor responsible for preparing the Auditor's Report for the year ended 30 June 2026 (or its representative), will attend the Meeting. The Chairperson will allow a reasonable opportunity for the Shareholders as a whole to ask the Auditor questions at the Meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to any questions you may have, please submit any questions you may have to the address below by no later than **5.00pm (WST) on Wednesday, 25 November 2026**.

**By mail**                      Level 4, 130 Stirling Street  
Perth WA 6000

As required under section 250PA of the Corporations Act, at the Meeting, the Company will make available those questions directed to the Auditor received in writing at least five Business Days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2026. The Chairperson will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

### **Annual Report**

The Company advises that a copy of its Annual Report for the year ended 30 June 2026, is available to download at the website address, <https://zimi.life/investor#asxAnnouncements>.

When you access the Company's Annual Report online, you can view it and print a copy.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact the Company Secretary [cath@bellatrixcorp.com.au](mailto:cath@bellatrixcorp.com.au). We will be pleased to mail you a copy.

# Explanatory Statement

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

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

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

## 1. Annual Financial Report

The Corporations Act requires that the annual financial statements, Directors' report and Auditor's report of the Company for the year ended 30 June 2026 be tabled at the Meeting. These reports are contained in the 2026 Annual Report which is available on the Company's website, <https://zimi.life/investor#asxAnnouncements>.

Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the Auditor.

## 2. Resolution 1 – Adoption of Remuneration Report

### 2.1 Background

Pursuant to Section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the financial year ended 30 June 2026 (the **Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's 2026 Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2026.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and key management personnel.

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

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding this, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

### 2.2 Corporations Act requirements

Section 250R(2) of the Corporations Act requires a listed public company to put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding

financial year be adopted. The resolution is advisory only and does not bind the relevant company or its directors.

However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent remuneration report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, sections 250U and 250V of the Corporations Act set out a "two strikes" re-election process, pursuant to which:

- (a) if, at an annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;
- (b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and
- (c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end of the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's 2025 annual general meeting, less than 25% of the eligible votes cast in respect of the 2025 Remuneration Report were cast against the adoption of the 2025 Remuneration Report. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2026 Remuneration Report are against the adoption of the 2026 Remuneration Report.

## **2.3 Directors' recommendation**

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

## **3. Resolutions 2 and 3 – Election of Todd Milliner and Simon Gennari**

### **3.1 Background**

Clause 56 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who retire by rotation (if any) at that meeting.

Mr Todd Milliner was appointed as a Non-Executive Director of the Company on 28 November 2025. Mr Simon Gennari was appointed as Non-Executive Chair of the Company on 7 October 2026.

Accordingly:

- (a) pursuant to Resolution 2, Todd Milliner; and
- (b) pursuant to Resolution 3, Simon Gennari,

will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seek election from Shareholders at the Meeting.

If Resolutions 2 and 3 are passed, Messrs Milliner and Gennari (respectively) will be elected as Directors of the Company.

If Resolutions 2 and 3 are not passed, Messrs Milliner and Gennari (respectively) will not be elected, and will retire as Directors. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next annual general meeting.

### **3.2 Qualifications and experience – Todd Milliner**

Mr Milliner co-founded Zencontrol Pty Ltd and serves as Managing Director of Zencontrol's manufacturing facility in China.

Mr Milliner brings significant manufacturing and supply chain management expertise that directly benefits the Company's operations. Based in China since 2008, he established Zencontrol's wholly foreign-owned enterprise (**WFOE**) manufacturing plant in Dongguan, China.

Mr Milliner holds a Bachelor of Microelectronic Engineering and has extensive experience in product design, industrialisation and manufacturing operations. His expertise provides valuable support as the Company continues to focus on supply chain optimisation and margin improvement initiatives.

During the 3 years immediately preceding the end of the last financial year, Mr Milliner did not serve as a director of any other listed company.

Mr Milliner is not considered to be an independent director.

### **3.3 Qualifications and experience – Simon Gennari**

Mr Gennari currently leads the M&A and Capital Markets practice at Findex and serves on a global Corporate Advisory Committee for Crowe Global. He has more than 25 years' experience in investment management, corporate finance, strategy and advisory, and equity research in Europe and Australia.

His experience includes managing investment portfolios across a diverse range of sectors in Australia and globally, including financial services, healthcare, industrials, technology, resources, manufacturing and retail. In corporate finance, his experience extends to restructuring, capital markets and strategy for listed and private enterprises.

Mr Gennari has served on the boards of ASX-listed companies and the advisory boards of several private companies. He is a Chartered Financial Analyst (CFA Institute) and holds a Bachelor of Commerce and a Graduate Diploma in Applied Finance (FINSIA).

During the 3 years immediately preceding the end of the last financial year, Mr Gennari did not serve as a director of any other listed company.

Mr Gennari is considered to be an independent director.

### **3.4 Board recommendation**

The Board (excluding Mr Milliner, who has a material personal interest in the outcome of the Resolution and therefore declines to make a recommendation) supports the election of Mr Milliner and recommend that Shareholders vote in favour of Resolution 2.

The Board (excluding Mr Gennari, who has a material personal interest in the outcome of the Resolution and therefore declines to make a recommendation) supports the election of Mr Gennari and recommend that Shareholders vote in favour of Resolution 3.

## **4. Resolution 4 – Re-Election of Director – Simon Gerard**

### **4.1 Background**

Resolution 4 is an ordinary resolution to approve the re-election of Simon Gerard as Director.

Mr Gerard was first appointed as a non-executive Director by the Board on 11 December 2020. He was last re-elected at an annual general meeting of the Company held on 28 November 2025.

Mr Gerard will retire at the Meeting by rotation, and being eligible, submits himself for re-election.

If Resolution 4 is not passed, Mr Gerard will not be re-elected to his current directorship position, in which case the Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next annual general meeting.

### **4.2 Resolution**

Resolution 4 is an ordinary resolution for the purposes of Listing Rule 14.4 and clause 58.3 of the Company's Constitution.

### **4.3 Listing Rule and Constitutional requirements**

Listing Rule 14.5 requires a listed entity with directors to hold an election of directors at each annual general meeting. The requirement does not apply to an entity's managing director, unless there is more than one managing director, in which case only one is exempt. Listing Rule 14.4 further provides that a director must not hold office (without re-election) past the third annual general meeting following their appointment, or 3 years, whichever is longer.

Clause 58 of the Constitution provides that one-third of the Directors (or the number nearest to one-third) must retire from office at each annual general meeting of the Company. The Directors to retire are those Directors who have been longest in office since their last election.

Clause 58.4 of the Constitution further provides that a retiring Director is eligible for re-election at the same meeting.

Accordingly, Simon Gerard retires by way of rotation and, being eligible, offers himself for re-election as a Director.

### **4.4 Qualifications and experience**

Simon Gerard is the Managing Director of the Gerard Private Group, owner of GSM Electrical Pty Ltd (trading as TRADER), Australia's fastest growing brand of electrical wiring accessories and MISTRAL, one of Australia's most recognisable retail brands. Mr Gerard is a fourth-generation family member of the well-respected Gerard family, founders of CLIPSAL, and a former CEO of the Gerard Lighting Group. Mr Gerard has extensive global controls experience.

During the 3 years immediately preceding the end of the last financial year, Mr Gerard did not serve as a director of any other listed company.

Mr Gerard is not considered to be an independent director.

#### **4.5 Board recommendation**

The Board (excluding Mr Gerard, who has a material personal interest in the outcome of the Resolution and therefore declines to make a recommendation) supports the election of Mr Gerard and recommend that Shareholders vote in favour of Resolution 4.

### **5. Resolution 5 – Ratification of issue of Supplier Shares to the Supplier**

#### **5.1 Background**

The Company previously issued an aggregate of 4,128,959 Shares (**Supplier Shares**) to its supplier, Art Plus Design Pty Ltd (**Supplier**) using the Company's existing placement capacity under Listing Rule 7.1, as part satisfaction of fees for services rendered to the Company, as follows:

- (a) 2,205,882 Supplier Shares were issued on 22 July 2026 at a deemed issue price of \$0.0034 each; and
- (b) 1,923,077 Supplier Shares were issued on 5 August 2026 at a deemed issue price of \$0.0039 each.

Resolution 5 is an ordinary resolution.

#### **5.2 Listing Rule requirements**

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 issued at the start of that period.

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

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

#### **5.3 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the issue of 4,128,959 Supplier Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the relevant issue dates.

If Resolution 5 is not passed, the issue of 4,128,959 Supplier Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval under that rule.

#### **5.4 Information required by Listing Rule 7.5**

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

- (a) **Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected**

The Supplier Shares were issued to Art Plus Design Pty Ltd, which is not a Related Party of the Company or a “material investor” for the purposes of section 7.4 of ASX Guidance Note 21.

- (b) **Number and class of securities the Company issued or agreed to issue**

The Company issued an aggregate of 4,128,959 Supplier Shares, as follows:

- (i) 2,205,882 Supplier Shares were issued at a deemed issue price of \$0.0034 each; and
- (ii) 1,923,077 Supplier Shares were issued at a deemed issue price of \$0.0039 each.

- (c) **Summary of material terms of securities**

The Supplier Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares and rank equally in all respects with the existing Shares.

The Company has applied to ASX for official quotation of the Supplier Shares.

- (d) **Date(s) on which the Company issued or will issue the securities**

The Supplier Shares were issued on 22 July 2026 and 5 August 2026.

- (e) **Price or other consideration the Company has received or will receive for the securities**

The Supplier Shares were issued for nil cash consideration as part satisfaction of fees for services rendered to the Company by the Supplier. Accordingly, no funds were raised from the issue.

- (f) **Purpose of the issue and use or intended use of any funds raised**

The Supplier Shares were issued as part satisfaction of invoices for services rendered to the Company by the Supplier.

- (g) **Summary of material terms of agreement securities were or will be issued under**

The Supplier Shares were not issued pursuant to any agreement.

- (h) **Voting exclusion statement**

A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Statement.

## **5.5 Directors’ recommendation**

The Board believes that the ratification of the issue of the Supplier Shares under Resolution 5 is beneficial for the Company as it will allow the Company to retain the flexibility to issue further securities representing up to 15% of the Company’s share capital during the next 12 months under Listing Rule 7.1, without requiring prior Shareholder approval.

Accordingly, the Board recommends Shareholders vote in favour of Resolution 5.

## **6. Resolution 6 – Approval to issue Director Fee Shares in lieu of cash for Director Fees to Related Party – Simon Gennari**

### **6.1 Background**

In order to preserve the Company's cash reserves, Simon Gennari has agreed, subject to obtaining Shareholder approval, to receive a portion of the Director Fees payable to him in Shares (**Director Fee Shares**), in lieu of cash consideration.

Pursuant to Mr Gennari's appointment letter, Mr Gennari will be entitled to Director Fees of \$75,000 per annum (excluding GST), comprising \$25,000 per annum payable in cash and \$50,000 per annum payable in Shares. Accordingly, the Company proposes to issue 13,340,054 Director Fee Shares to Mr Gennari (or his nominee) in satisfaction of \$53,360 of Directors Fees accrued during the period from 7 October 2026 to 31 October 2027 (**Initial Period**).

It is proposed that the Director Fee Shares to be issued to Mr Gennari will be subject to voluntary escrow during the period to 31 October 2027.

Resolution 6 is an ordinary resolution approving the issues of Director Fee Shares to Mr Gennari for the purposes of Listing Rule 10.11.

### **6.2 Chapter 2E of the Corporations Act**

Section 208(1) of the Corporations Act requires that, where a public company proposes to give a financial benefit to a Related Party, the public company must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Section 211 of the Corporations Act provides that shareholder approval is not required to give a financial benefit in circumstances where the benefit constitutes remuneration which would be reasonable given the Company and the Related Party's circumstances.

The proposed issue of Director Fee Shares to Mr Gennari in lieu of cash payment of Director Fees may constitute the giving of a 'financial benefit' for the purposes of section 208 of the Corporations Act.

The Board (excluding Mr Gennari) considers that Shareholder approval pursuant to section 208 of the Corporations Act is not required in respect of Resolution 6, on the basis that the Director Fee Shares for which approval is being sought are proposed to be issued in lieu of cash remuneration which would otherwise be payable to Mr Gennari and will not be issued in addition to his cash director fees.

Accordingly, the Board (excluding Mr Gennari) considers that the issue of the Director Fee Shares to Mr Gennari in lieu of cash payment constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act.

### **6.3 Listing Rule 10.11**

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

- 10.11.1 – a related party;
- 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board

of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

- 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains approval of its shareholders.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a Related Party unless it obtains approval of its shareholders.

Simon Gennari is a 'related party' of the Company under the Listing Rules. Accordingly, the proposed issue of Director Fee Shares to him falls within Listing Rule 10.11.1. As the proposed issue does not fall within any of the exceptions in Listing Rule 10.12, Shareholder approval is required under Listing Rule 10.11.

#### **6.4 Information required by Listing Rule 14.1A**

If Resolution 6 is approved, the Company will be able to proceed with the proposed issue of Director Fee Shares to Mr Gennari (or his nominee) in lieu of paying the relevant portion of the Director Fees payable to him for the Initial Period in cash. As Shareholder approval is being obtained under Listing Rule 10.11, the issue of Director Fee Shares will not use up any of the Company's 15% issuing capacity under Listing Rule 7.1.

If Resolution 6 is not approved, the Company will not be able to proceed with the proposed issue of Director Fee Shares to Mr Gennari (or his nominee) and will instead be required to pay the relevant portion of Mr Gennari's Director Fees for the Initial Period in cash.

#### **6.5 Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 6:

**(a) Name of the person and which category in Listing Rules 10.11.1 to 10.11.5 the person falls and why**

The Director Fee Shares are proposed to be issued to Simon Gennari (or his nominee).

Mr Gennari is a Director of the Company and therefore a Related Party under Listing Rule 10.11.1.

Any nominees of Mr Gennari who receive Director Fee Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.

**(b) The number and class of securities to be issued to the person**

The Company proposes to issue up to 13,340,054 Director Fee Shares to Mr Gennari (or his nominee) pursuant to Resolution 6.

**(c) Summary of material terms of securities**

The Director Fee Shares are fully paid ordinary shares in the Company which will rank equally in all respects with the existing Shares from their date of issue.

It is proposed that the Director Fee Shares issued to Mr Gennari will be subject to voluntary escrow restrictions and will not be able to be transferred or disposed of during the period to 31 October 2027. If Mr Gennari resigns as a Director before 31 October 2027, Mr Gennari has undertaken to the Company to, at the Company's discretion:

- (i) pay for the unearned Director Fee Shares at the deemed subscription price of \$0.004 each; or
  - (ii) permit the Company to buy-back the unearned Director Fee Shares for nil consideration and cancel those Director Fee Shares.
- (d) **The date or dates on which the Company will issue the securities to the person**  
  
The Company expects to issue the Director Fee Shares within 5 business days of the Meeting. In any event, the Company will not issue any Shares to Mr Gennari (or his nominee) later than one month (or such later date permitted by ASX) from the date of the Meeting.
- (e) **The price or consideration the Company will receive for the issue**  
  
No cash consideration will be received for the issue of Director Fee Shares to Mr Gennari. The Director Fee Shares are being issued in lieu of cash payment of Director Fees payable to Mr Gennari for the Initial Period.  
  
The deemed issue price of the Director Fee Shares being issued to Mr Gennari (being \$0.004 per Share) corresponds to the issue price of Shares under the Company's most recent placement.
- (f) **Funds raised and purpose of the issue**  
  
The purpose of the issue is to extinguish the Company's liability to pay the relevant portion of Director Fees in cash to Simon Gennari as outlined in section 6.1.
- (g) **Details of the Director's current remuneration package**  
  
Details of the proposed remuneration of Mr Gennari, including his related entities, who is to receive, or whose Associate is to receive, securities under Resolution 6 for the year ending 30 June 2027, is set out below.
 

| <b>Simon Gennari</b>          | <b>FY27<sup>1</sup></b> |
|-------------------------------|-------------------------|
| Director Fees (excluding GST) | \$55,040                |

**Note:** Mr Gennari was appointed as a Director and Non-Executive Chair on 7 October 2026. As set out in Section 6.1, a portion of the Director Fees is payable in cash, and the remaining portion is payable in Shares.
- (h) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**  
  
The Director Fee Shares the subject of Resolution 6 are being issued pursuant to Mr Gennari's appointment letter, a summary of the material terms of which are set out in this Section 6.1.
- (i) **Voting exclusion statement**  
  
A voting exclusion statement for Resolution 6 is included in the Notice preceding this Explanatory Statement.

## 6.6 Board recommendation

The Board (excluding Mr Gennari, who has a material personal interest in the outcome of the Resolution and therefore declines to make a recommendation) considers that the issue of 13,340,054 Director Fee Shares is an efficient means for the Company of satisfying the Director Fees payable to Mr Gennari for the period from 7 October 2026 to 31 October 2027 while preserving the Company's cash reserves during this stage of the Company's development and recommend Shareholders vote in favour of Resolution 6.

## **7. Resolution 7 – Renewed approval of Employee Securities Incentive Plan and issue of Equity Securities under Employee Securities Incentive Plan**

### **7.1 Background**

The Company currently operates an Employee Securities Incentive Plan (**Plan**) under which Directors, officers, employees and certain contractors may be offered awards pursuant to which they acquire or earn Equity Securities (e.g. Shares, Options and performance rights) in the Company.

The Plan has been established with the objectives of:

- (a) establishing a method by which eligible participants can participate in the future growth and profitability of the Company through holding of equity interests in the Company;
- (b) providing an incentive and reward for eligible participants for their contributions to the Company;
- (c) attracting and retaining a high standard of executive, managerial, technical and other personnel for the benefit of the Company; and
- (d) aligning the interests of eligible participants more closely with the interests of the Shareholders, by providing an opportunity for eligible participants to hold an equity interest in the Company.

Resolution 7 seeks Shareholder's renewed approval of the Plan in accordance with Listing Rule 7.2 Exception 13(b), together with approval for the issue of up to 25,000,000 Equity Securities under the Plan.

### **7.2 Applicable ASX Listing Rules**

Listing Rule 7.1 limits the number of securities a listed company may issue in any 12-month period without shareholder approval. However, securities issued pursuant to an exception to Listing Rule 7.1 are not counted for the purposes of the limit.

Listing Rule 7.2 (Exception 13) provides that shareholders may approve the issue of Equity Securities under an employee incentive scheme as an exception to Listing Rule 7.1. If such approval is obtained, Listing Rule 7.1 does not apply to an issue of Equity Securities in the listed company made under an employee incentive scheme within three years of the date of the approval.

If Resolution 7 is passed, the Company will be able to issue equity securities under the Plan without further Shareholder approval and without those securities being included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1 for a period of 3 years from the date Resolution 7 is passed.

If Resolution 7 is not passed, future grants of equity securities under the Employee Securities Incentive Plan will be included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1. In that scenario the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long term incentive subject to the risk of forfeiture, performance conditions and performance period.

### **7.3 Summary of the Employee Securities Incentive Plan**

A summary of the Plan is set out in Schedule 1 to this Explanatory Statement.

### **7.4 Maximum number of securities proposed to be issued under the Plan**

The maximum number of securities proposed to be issued under the Plan within the three-year period from the date of the passing of Resolution 7 is 25,000,000 Equity Securities, representing approximately 2.17% of the undiluted Shares in the Company as at 22 October 2026 (1,149,837,031 Shares). The maximum number is not intended to be a prediction of the actual

number of securities to be issued under the Plan, simply a ceiling for the purposes of Listing Rule 7.2 Exception 13(b).

## **7.5 Previous issues under the Plan since last approval**

Since Shareholder approval of the Plan at the Company's 2025 Annual General Meeting held on 28 November 2025, a total of 10,000,000 Equity Securities have been issued to employees under the Plan.

## **7.6 Board recommendation**

Noting that the Directors may have a personal interest in the outcome of this Resolution 7 by virtue of them being eligible to participate in the Plan, the Directors recommend that Shareholders vote in favour of Resolution 7. This will give the Board the flexibility to issue securities to eligible participants under the Plan without using the Company's issuing capacity under Listing Rule 7.1.

# **8. Resolution 8 – Approval of Additional Issuance Capacity**

## **8.1 Background**

Resolution 8 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (**Additional Issuance Capacity**).

If approved, Resolution 8 will enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without having to obtain Shareholder approval. If Resolution 8 is not approved, the Company's ability to issue Equity Securities without Shareholder approval will remain limited to the amount permitted under Listing Rule 7.1.

Resolution 8 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

## **8.2 Applicable Listing Rules**

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (i.e. the Additional Issuance Capacity). This capacity is in addition to the 15% annual issuance capacity under Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company meets the requirements of an eligible entity for this purpose because it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300 million.

Based on the latest available closing market price of the Company's Shares prior to the Notice Date, the Company current market capitalisation is approximately \$4.60 million based on a market price of \$0.004 per Share. The Company is therefore an eligible entity for these purposes.

## **8.3 Information on Additional Issuance Capacity**

### **(a) Quoted securities**

Equity Securities issued under the Additional Issuance Capacity must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the Notice Date, the Company has one class of quoted Equity Securities on issue, being fully paid ordinary Shares.

### **(b) Formula for calculating Additional Issuance Capacity**

Listing Rule 7.1A.2 provides that the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula under the Additional Issuance Capacity:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

where:

- A** is the number of Shares on issue 12 months before the commencement of the relevant period:
- plus the number of Shares issued in the period from the date the Company was admitted to the official list of ASX to the date immediately preceding the date of the issue or agreement (**Relevant Period**) under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);
  - plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
  - plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the Relevant Period; or
    - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or rule 7.4;
  - plus the number of Shares issued in the Relevant Period with approval under Listing Rules 7.1 or 7.4;
  - plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and
  - less the number of Shares cancelled in the Relevant Period;
- D** is 10%; and
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

(c) **Interaction with Listing Rule 7.1**

Listing Rule 7.1 limits the number of Equity Securities that an entity may issue without the approval of its shareholders over any 12 month period to 15% of the fully-paid ordinary shares it had on issue at the start of that period, subject to certain exceptions.

The Additional Issuance Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

## **8.4 Information required by Listing Rule 7.3A**

The following information is provided in relation to Resolution 8, in accordance with Listing Rule 7.3A:

(a) **Period over which approval will be valid**

The Additional Issuance Capacity will commence on the date of the Meeting and expire on the earlier of:

- 12 months from the Meeting date (i.e. until 27 November 2027);
- the Company's next annual general meeting; and
- when a transaction under Listing Rules 11.1.2 (change to nature or scale of activities) or 11.2 (change involving main undertaking) is approved by Shareholders.

**(b) Minimum price at which Equity Securities may be issued**

The issue price of any Equity Security under the Additional Issuance Capacity will not be 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:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

**(c) Purposes for which funds may be used**

The Company does not have any current intention to issue Equity Securities using the Additional Issuance Capacity. However, it may decide to do so for cash consideration to fund working capital requirements, potential acquisitions, debt repayments, meeting financial commitments and capital management activities.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon any issue of Equity Securities under Listing Rule 7.1A.

**(d) Risk of economic and voting dilution**

Any issue of Equity Securities under the Additional Issuance Capacity will dilute the interests of Shareholders who do not receive Shares under the issue.

If Resolution 8 is approved and the Company issues Equity Securities under the Additional Issuance Capacity, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

This may influence the amount of funds raised from the issue of the Equity Securities.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Issuance Capacity (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

| Number of Shares on issue                                                                | Share price                       | New Shares issued | Funds raised | Voting dilution | Economic dilution |
|------------------------------------------------------------------------------------------|-----------------------------------|-------------------|--------------|-----------------|-------------------|
| 1,149,837,031<br>(Shares currently on issue / current variable 'A' in Listing Rule 7.1A) | \$0.004<br>(current market price) | 114,983,703       | \$459,935    | 10.00%          | 0.00%             |
|                                                                                          | \$0.003<br>(25% decrease)         | 114,983,703       | \$344,951    | 10.00%          | 2.27%             |
|                                                                                          | \$0.002                           | 114,983,703       | \$229,967    | 10.00%          | 4.55%             |

| Number of Shares on issue               | Share price                              | New Shares issued | Funds raised | Voting dilution | Economic dilution |
|-----------------------------------------|------------------------------------------|-------------------|--------------|-----------------|-------------------|
|                                         | (50% decrease)                           |                   |              |                 |                   |
| <b>1,724,755,547</b><br>(50% increase)  | <b>\$0.004</b><br>(current market price) | 172,475,555       | \$689,902    | 10.00%          | 0.00%             |
|                                         | <b>\$0.003</b><br>(25% decrease)         | 172,475,555       | \$517,427    | 10.00%          | 2.27%             |
|                                         | <b>\$0.002</b><br>(50% decrease)         | 172,475,555       | \$344,951    | 10.00%          | 4.55%             |
| <b>2,299,674,062</b><br>(100% increase) | <b>\$0.004</b><br>(current market price) | 229,967,406       | \$919,870    | 10.00%          | 0.00%             |
|                                         | <b>\$0.003</b><br>(25% decrease)         | 229,967,406       | \$689,902    | 10.00%          | 2.27%             |
|                                         | <b>\$0.002</b><br>(50% decrease)         | 229,967,406       | \$459,935    | 10.00%          | 4.55%             |

**Notes:** The above table has been prepared on the following basis:

1. the current market price is the closing price at which Shares were traded on 22 October 2026 (being \$0.004);
2. the current Shares on issue are the Shares at 22 October 2026, being 1,149,837,031;
3. the Company issues the maximum number of Equity Securities available under the Additional Issuance Capacity;
4. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Issuance Capacity;
5. the Company issues Shares only and does not issue other types of Equity Securities (such as Options) under the Additional Issuance Capacity;
6. the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. Options) is not included in the calculations;
7. dilution pursuant to approvals under Listing Rule 7.1 is not included;
8. a 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%; and
9. economic dilution (**ED**) is calculated using the following formula:

$$ED = (MP - (NMC / TS)) / MP$$

where:

- MP** = the market price of shares traded on ASX, expressed in dollars;
- MC** = market capitalisation prior to issue of Equity Securities, being the MP multiplied by the number of shares on issue;
- NMC** = notional market capitalisation, being the market capitalisation plus the NSV;
- NSV** = new security value, being the number of new Equity Securities multiplied by the issue price of those Equity Securities; and
- TS** = total shares on issue following new Equity Security issue.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Issuance Capacity.

The Company has not yet identified allottees to receive the Equity Securities under the Additional Issuance Capacity. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or their 'associates' (as defined in the Listing Rules).

Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and

advice from corporate, financial and broking advisers (if applicable).

**(f) Details of prior issues**

Shareholders approved the Company's Additional Issuance Capacity under Listing Rule 7.1A at the Company's 2025 Annual General Meeting.

Details of the Equity Securities issued by the Company under Listing Rule 7.1A in the 12 months prior to the date of the Meeting are set out in Schedule 2.

**(g) Voting exclusion statement**

A voting exclusion statement for Resolution 8 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in an issue of Equity Securities pursuant to the Additional Issuance Capacity. No existing Shareholder's votes will therefore be excluded in relation to Resolution 8.

## **8.5 Board recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 8 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

## Glossary

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>\$</b>                                | Australian dollars.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Annual General Meeting or Meeting</b> | The Annual General Meeting of Shareholders or any adjournment thereof, convened by the Notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Associate</b>                         | Has the meaning given to that term in the Listing Rules.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>ASX</b>                               | ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Auditor</b>                           | The external auditor of the Company, HLB Mann Judd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Board</b>                             | The Board of Directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Business Day</b>                      | A day: <ul style="list-style-type: none"><li>(a) that is a business day as defined in the Listing Rules; and</li><li>(b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Chairperson or Meeting Chair</b>      | The chair of the Annual General Meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Closely Related Parties</b>           | Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependent of the member or the member's spouse;</li><li>(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 dealing with the entity;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act (currently none are prescribed).</li></ul> |
| <b>Company</b>                           | Zimi Limited (ACN 113 326 524).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Company Secretary</b>                 | The company secretary of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Constitution</b>                      | The constitution of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Corporations Act</b>                  | The <i>Corporations Act 2001</i> (Cth).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Director</b>                          | A director of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Director Fee Shares</b>               | Has the meaning given to that term in section 6.1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Director Fees</b>                     | The fees payable by the Company to Simon Gennari.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Equity Securities</b>                 | Has the meaning given to that term in the Listing Rules.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Explanatory Statement</b>             | This explanatory statement which accompanies and forms part of the Notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Key Management Personnel</b>                   | Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise). |
| <b>Listing Rules</b>                              | The listing rules of ASX, as amended from time to time.                                                                                                                                                                                                                                                                                                                         |
| <b>Notice Date</b>                                | The date of the Notice of Annual General Meeting.                                                                                                                                                                                                                                                                                                                               |
| <b>Notice or Notice of Annual General Meeting</b> | The notice of Annual General Meeting which accompanies this Explanatory Statement.                                                                                                                                                                                                                                                                                              |
| <b>Plan</b>                                       | The Company's Employee Securities Incentive Plan, a summary of which is set out in Schedule 1.                                                                                                                                                                                                                                                                                  |
| <b>Proxy Form</b>                                 | The proxy form attached to this Notice.                                                                                                                                                                                                                                                                                                                                         |
| <b>Related Party</b>                              | Has the meaning given to that term in the Listing Rules.                                                                                                                                                                                                                                                                                                                        |
| <b>Remuneration Report</b>                        | The remuneration report of the Company for the period ended 30 June 2026, appearing in the Director's report as set out in the 2026 Annual Report.                                                                                                                                                                                                                              |
| <b>Resolution</b>                                 | A resolution set out in the Notice.                                                                                                                                                                                                                                                                                                                                             |
| <b>Section</b>                                    | A section of the Explanatory Statement.                                                                                                                                                                                                                                                                                                                                         |
| <b>Share</b>                                      | A fully paid ordinary share in the Company.                                                                                                                                                                                                                                                                                                                                     |
| <b>Shareholder</b>                                | The holder of a Share in the Company.                                                                                                                                                                                                                                                                                                                                           |
| <b>Supplier</b>                                   | Has the meaning given to the term in Section 5.1.                                                                                                                                                                                                                                                                                                                               |
| <b>Supplier Shares</b>                            | Has the meaning given to the term in Section 5.1.                                                                                                                                                                                                                                                                                                                               |
| <b>VWAP</b>                                       | Volume weighted average price.                                                                                                                                                                                                                                                                                                                                                  |
| <b>WST</b>                                        | Australian Western Standard Time, being the time in Perth, Western Australia.                                                                                                                                                                                                                                                                                                   |

## Schedule 1 – Summary of Employee Securities Incentive Plan

| Item                          | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligibility</b>            | <p>The following persons of the Company are eligible to participate in the Employee Securities Incentive Plan (<b>Plan</b>):</p> <ul style="list-style-type: none"> <li>• an employee of the Company or any of its Associated Entities;</li> <li>• a director of the Company or any of its Associated Entities;</li> <li>• an individual who provides services to the Company or any of its Associated Entities;</li> <li>• any other person who is a 'primary participant' as defined in section 1100L(1)(a) of the Corporations Act in relation to the Company or any of its Associated Entities; or</li> <li>• any other person who is a 'related person' as defined in section 1100L(1)(b) of the Corporations Act of a 'primary participant' referred to above,</li> </ul> <p>(<b>Eligible Participants</b>).</p>                                                                                                                                                                                                                                                             |
| <b>Awards</b>                 | <p>Awards that may be issued to an Eligible Participant under the Plan include any share-based incentive award, including:</p> <ul style="list-style-type: none"> <li>• Shares;</li> <li>• Options to subscribe for a Share, subject to the satisfaction of any vesting conditions, performance conditions and/or exercise conditions and payment of the relevant exercise price;</li> <li>• service rights which provide entitlements to be issued with Shares, subject to the satisfaction of any conditions relating to service of the Eligible Participant; and</li> <li>• performance rights which provide entitlements to be issued with Shares, subject to the satisfaction of any vesting conditions and/or performance conditions,</li> </ul> <p>(<b>Awards</b>).</p> <p>Options, service rights and performance rights may convert to Shares on the satisfaction of any conditions, and are referred to as "<b>Convertible Awards</b>".</p> <p>Awards may, among other things, be loan-funded or issued as tax-deferred incentives under Australian tax legislation.</p> |
| <b>Administration</b>         | <p>Subject to the requirements of the Listing Rules and the Corporations Act, the Board will administer the Plan and determine in accordance with its broad discretions:</p> <ul style="list-style-type: none"> <li>• the persons to whom Awards will be offered under the Employee Securities Incentive Plan (<b>Participants</b>);</li> <li>• the timing of making an offer to participate in the Plan;</li> <li>• the number of Awards which may be offered;</li> <li>• the terms of issue of Awards (including vesting conditions, performance hurdles and exercise conditions if any); and</li> <li>• the periods during which Awards may be exercised.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Restriction conditions</b> | <p>Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a Security Interest over or otherwise deal with a Convertible Award that has been granted to them. A Convertible Award is forfeited immediately on purported sale,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| Item                                  | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                       | assignment, transfer, dealing or grant of a security interest other than in accordance with these Rules.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Limits on Issue</b>                | <p>The Company must not make an offer of Awards for ‘monetary consideration’ (within the meaning of section 1100Q of the Corporations Act) that is subject to the ESS Division to the extent doing so would contravene the ‘issue cap’ under section 1100W of the Corporations Act.</p> <p>The following will be excluded from the calculation of the ‘issue cap’ unless and to the extent they are required by applicable law to be included in such calculation:</p> <ul style="list-style-type: none"> <li>• Awards which are issued by the Company in circumstances where the Company does not rely upon Division 1A of Part 7.12 of the Corporations Act (<b>ESS Division</b>) or a similar exemption or modification to the Corporations Act granted by ASIC; and</li> <li>• Awards offered in the following circumstances: <ul style="list-style-type: none"> <li>○ an Offer made to a person situated outside of Australia at the time of receipt of the Offer;</li> <li>○ an Offer that did not need disclosure to the Eligible Participant because of section 708 or section 1012D of the Corporations Act; or</li> <li>○ an Offer made pursuant to a ‘disclosure document’ (as defined in the Corporations Act).</li> </ul> </li> </ul> <p>Awards may not be issued to any person to whom the issue of those Awards would require the approval of Shareholders under the Corporations Act, the Listing Rules or other applicable law unless:</p> <ul style="list-style-type: none"> <li>• approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or</li> <li>• the issue of those Awards falls within a relevant exception to the applicable law.</li> </ul> |
| <b>Plan Shares</b>                    | <p>Any share received pursuant to an award under the Plan by an Eligible Participant (<b>Plan Share</b>) will:</p> <ul style="list-style-type: none"> <li>• be credited as fully paid;</li> <li>• rank equally in all respects with shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and</li> <li>• be subject to any restrictions imposed under the Employee Securities Incentive Plan.</li> </ul> <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Offer and Acceptance of Awards</b> | <p>Following determination that an Eligible Participant may participate in the Plan, the Board may from time to time make an offer in writing to an Eligible Participant. Each offer must specify, in a clear, concise and effective manner:</p> <ul style="list-style-type: none"> <li>• the number of Awards for which that Eligible Participant may apply;</li> <li>• the grant date;</li> <li>• the amount payable (if any) for the grant of each Award or how such amount is calculated;</li> <li>• the exercise price (if any);</li> <li>• the vesting conditions (if any);</li> <li>• disposal restrictions attaching to the Plan Shares (if any);</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Item                                       | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            | <ul style="list-style-type: none"> <li>whether cashless exercise of the Awards is permitted;</li> <li>the method by which Shares will be delivered to the participant after the valid exercise of a Convertible Award (if relevant); and</li> <li>any other supplementary terms and conditions.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Vesting of Awards</b>                   | <p>The Board may, at its absolute discretion, determine that Awards issued will be subject to vesting conditions (e.g. performance milestones) and in those circumstances, Awards cannot vest in the Eligible Participant until such time as those vesting conditions have been satisfied or waived.</p> <p>If the vesting conditions are not satisfied or waived, the Awards will lapse or be cancelled.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Dividends and Voting Rights</b>         | <p><b>Plan Shares</b></p> <p>An Eligible Participant who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"> <li>a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and</li> <li>income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares.</li> </ul> <p><b>Convertible Awards</b></p> <p>Holders of Convertible Awards do not have any of the following rights unless and until Plan Shares are allocated or acquired on vesting and exercise:</p> <ul style="list-style-type: none"> <li>the right to receive notice of, attend and vote at general meetings of the Company;</li> <li>the right to dividends by the Company;</li> <li>the right to a return of capital by the Company; or</li> <li>the right to participate in the surplus assets of the Company on winding-up.</li> </ul> |
| <b>Awards not to be quoted</b>             | <p>The Awards will not be quoted on the ASX. However, application will be made to ASX for official quotation of Shares issued upon the exercise of Awards, if the Shares are listed on ASX at that time.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Shares issued on exercise of Awards</b> | <p>Subject to any applicable vesting conditions, performance hurdles and exercise conditions, each Convertible Awards entitles the holder to subscribe for and be issued with one Share.</p> <p>Shares issued pursuant to the vesting or exercise of Convertible Awards will in all respects rank equally and carry the same rights and entitlements as other Shares on issue.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Forfeiture and lapse of Awards</b>      | <p>Unless the Directors in their absolute discretion determine otherwise, Awards will automatically lapse and be forfeited if, prior to the satisfaction of an exercise condition or vesting condition:</p> <ul style="list-style-type: none"> <li>the holder ceases to be an Eligible Participant, e.g. because the Eligible Participant resigns employment or terminates engagement with the Company;</li> <li>the Board determines the holder has acted fraudulently, dishonestly or wilfully breaches his or her duties to the Company.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Restrictions on disposal</b>            | <p>An Award holder is not able to sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Awards, or agree to do any of those things, without the prior consent of the Board or unless such disposal is required by law.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| Item                                                   | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participation rights of Award holders</b>           | <p>Unless otherwise determined by the Board, a holder of Convertible Awards does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p> <p>Prior to their exercise, the holders of Convertible Awards are not entitled to participate in any new issue of Shares of the Company as a result of their holding of Convertible Awards.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Adjustment of Awards</b>                            | <p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each participant holding Convertible Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company pro rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Awards is entitled, upon exercise of the Convertible Awards, to receive, in addition to the Shares in respect of which the Convertible Awards are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Convertible Awards are exercised.</p> |
| <b>Change of Control</b>                               | <p>In the event of a takeover bid, scheme of arrangement or transactions occurring that give rise to certain changes of control of the Company, the Board may in its discretion determine the manner in which any or all of the participant's Convertible Awards will be dealt with, including, without limitation, in a manner that allows the participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Tax deferral</b>                                    | <p>The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies, which enables tax deferral on Awards offered under the Plan, (subject to the conditions in that Act), unless the offer states otherwise.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Amending the Employee Securities Incentive Plan</b> | <p>Subject to and in accordance with the Listing Rules, the Board (without the necessity of obtaining prior or subsequent consent of Shareholders) may from time to time amend all or any provisions of the Plan.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## Schedule 2 – Prior issues of Equity Securities under Listing Rule 7.1A

| Issue Date  | Allottee(s)                                  | Equity Securities issued or agreed to be issued | Issue price and discount to market price on date of issue            | Total cash consideration | Consideration spent and use of funds                                                                                               | Amount spent and intended use of balance (if any)                  |
|-------------|----------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| 12 May 2026 | Non-Related Party participants in placement. | 75,619,382 Shares                               | \$0.004 each (20% discount to the market price on the date of issue) | \$302,477.53             | To fund the Company's working capital, manufacturing costs associated with sales orders and investment in new sales opportunities. | As at the date of this Notice, all of these funds have been spent. |



Zimi Limited | ABN 25 113 326 524

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **9:00am (AWST) on Wednesday, 25 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](mailto: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)

