6 November 2026

Dear Shareholder,

Addendum to Notice of Annual General Meeting

FortifAI Limited (ACN 627 145 260) (the **Company**) advises that it has today released an addendum (**Addendum**) to the Company's Notice of Annual General Meeting dated and released to the ASX market announcements platform on 19 October 2026 (**Notice**).

There is no change to the time date or location of the Annual General Meeting, which will be at the Hart Room, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000 on Wednesday, 18 November 2026 at 3:00pm (AEDT) (**Meeting**).

In the same manner as the Notice was dispatched to Shareholders and in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be dispatching hard copies of the Addendum unless the Shareholder has made a valid election to receive documents from the Company in hard copy. The Addendum can be viewed and downloaded from the Company's website at https://www.fortifai.com.ai/investors or on the ASX platform at https://www.asx.com.au/markets/company/FTI.

If you have nominated 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 Addendum.

Proxy Forms

A replacement Proxy Form in relation to the Annual General Meeting is included with this letter.

(a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1–6 or cast votes for the Additional Resolutions (7, 8 and 9), **you must complete and return the Replacement Proxy Form.**

(b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolutions 1–6 or vote on the Additional Resolutions, you do not need to take any action** as your earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1–6 unless you submit a Replacement Proxy Form. For the avoidance of doubt, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolutions**.

(c) If you have not yet completed and returned a Proxy Form and you wish to vote on Resolutions 1–6 in the Notice and the Additional Resolutions included in the Addendum, **please complete and return the Replacement Proxy Form.**

This Addendum is supplemental to the original Notice and should be read in conjunction with the Notice. If Shareholders are in doubt as to how they should vote, they should seek advice from their suitably qualified professional advisors prior to voting. Should you wish to discuss the matters set out in this Addendum, please do not hesitate to contact the Company by email at companysecretary@fortifai.com.ai.

Yours sincerely,

Jake van der Hoek
Company Secretary
FortifAI Limited

Authorised for release by the Board of FortifAI Limited

FORTIFAI LIMITED
(ACN 627 145 260)
(Company)

Addendum to Notice of Annual General Meeting

FortifAI Limited (ACN 627 145 260) (the **Company**) hereby gives notice to Shareholders that, in relation to the Notice of Annual General Meeting dated 19 October 2026 (**Notice**) in respect of the Annual General Meeting of the Company to be held at the Hart Room, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000 on Wednesday, 18 November 2026 at 3:00pm (AEDT) (**Meeting**), the directors of the Company (**Directors**) have resolved to amend the Notice by this addendum to the Notice (**Addendum**) for the purposes set out below.

In the same manner as the Notice was dispatched to Shareholders and in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be dispatching hard copies of the Addendum unless the Shareholder has made a valid election to receive documents from the Company in hard copy. The Addendum can be viewed and downloaded from the Company's website at https://www.fortifai.com.ai/investors or on the ASX platform at https://www.asx.com.au/markets/company/FTI.

Additional Resolutions

By this Addendum, Resolutions 7, 8 and 9 (**Additional Resolutions**), are added to the Notice with respect to obtaining shareholder approval to elect recently appointed Directors and to issue Performance Rights to the recently appointed Directors (as detailed below).

This Addendum is supplemental to the original Notice and should be read in conjunction with the Notice. Save for the amendments set out below, the Notice remains unchanged.

The numbering used in this Addendum is a continuation of the numbering used in the Notice and the Explanatory Memorandum. Unless otherwise defined in this Addendum, the defined terms used in this Addendum are as defined in the Notice.

The Company has obtained legal advice confirming the Additional Resolutions will be legally valid and binding on the Company if passed by Shareholders at the Meeting.

This Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their suitably qualified professional advisors prior to voting. Should you wish to discuss the matters set out in this Addendum, please do not hesitate to contact the Company by email at companysecretary@fortifai.com.ai.

Proxy Forms

Annexed to this Addendum is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on Resolutions 1–6 in the Notice and Additional Resolutions to be considered at the Meeting, Shareholders are advised that:

(a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1–6 or

cast votes for the Additional Resolutions (7, 8 and 9), **you must complete and return the Replacement Proxy Form.**

(b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolutions 1–6 or vote on the Additional Resolutions, you do not need to take any action** as your earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1–6 unless you submit a Replacement Proxy Form. For the avoidance of doubt, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolutions**.

(c) If you have not yet completed and returned a Proxy Form and you wish to vote on Resolutions 1–6 in the Notice and the Additional Resolutions included in the Addendum, **please complete and return the Replacement Proxy Form.**

Proxies may be lodged using any of the following methods:

Online: www.investorvote.com.au

By mail: Computershare Investor Services Pty Limited

GPO Box 242

Melbourne, Victoria 3001, Australia

By fax: 1800 783 477 (within Australia) or

+61 (3) 9473 2555 (outside Australia)

The last Proxy Form you lodge before the latest time for receipt of Proxy Forms (being not later than 48 hours before the commencement of the Meeting) will be taken to be your Proxy Form for voting on items of business at the Meeting.

Voting Instructions and Chair's voting intentions

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

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 1, 6, and 8, unless you have directed them how to vote.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 1, 6, and 8 by marking "For", "Against" or "Abstain" for each of those resolutions.

Additional Resolutions

Resolutions 7, 8 and 9 are included in the Notice as follows:

7. Resolution 7 – Election of Director – (Dr Alon Rashelbach)

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

"That for the purpose of clause 3.6(b) of the Constitution and for all other purposes, Dr Alon Rashelbach, a Director who was appointed to fill a casual vacancy on 4 November 2026, retires, and being eligible, is elected as a Director with immediate effect."

8. Resolution 8 – Approval to issue Performance Rights to Director (Dr Alon Rashelbach)

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

"Subject to and conditional upon Shareholders approving Resolution 7, that, for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 6,000,000 Performance Rights to Dr Alon Rashelbach (and/or his nominees) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast:

(a) Dr Alon Rashelbach (and/or his nominee(s)), being the 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 ordinary securities in the entity); or

(b) any Associate of that person or those persons.

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

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

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

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

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on the Resolution must not be cast (in any capacity) by or on behalf of a related party to whom the Resolution would permit a financial benefit to be given or an associate of such a related party (**Resolution 8 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. Resolution 9 – Election of Director – (Ms Katelyn Adams)

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

"That for the purpose of clause 3.6(b) of the Constitution and for all other purposes, Ms Katelyn Adams, a Director who was appointed to fill a casual vacancy on 4 November 2026, retires, and being eligible, is elected as a Director with immediate effect."

Dated 6 November 2026

BY ORDER OF THE BOARD

Jake van der Hoek
Company Secretary
FortifAI Limited

FortifAI Limited
(ACN 627 145 260)
(Company)

Addendum to the Explanatory Memorandum

The Explanatory Memorandum in the Notice is supplemented with the following information in relation to Resolutions 7, 8 and 9 as follows:

10. Resolution 7 – Election of Director – (Dr Alon Rashelbach)

10.1 General

Clause 3.6(a) of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Dr Alon Rashelbach (**Dr Rashelbach**), having been appointed to fill a casual vacancy on 4 November 2026, will retire in accordance with clause 3.6(b) of the Constitution and being eligible seeks re-election.

10.2 Background and qualifications

Dr Alon Rashelbach is the Co-Founder and Chief Technology Officer of NOL8, and is proposed to join the Board as an Executive Director. Dr Rashelbach will continue as Chief Technology Officer and take on the role of General Manager of NOL8's Israeli business. Dr Rashelbach co-developed the NOL8 technology with Professor Mark Silberstein over five years of research at the Technion, and previously worked at Mellanox, now part of NVIDIA.

10.3 Independence

If re-elected, the Board does not consider Dr Rashelbach to be an independent Director.

10.4 Board recommendation

The Board (excluding Dr Rashelbach) recommends that Shareholders vote in favour of Resolution 7. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 7.

11. Resolution 8 – Approval to issue Performance Rights to Director (Dr Alon Rashelbach)

11.1 General

Resolution 8 seeks Shareholder approval pursuant to ASX Listing Rule 10.14 for the issue of a total of 6,000,000 Performance Rights in various classes to Director Dr Alon Rashelbach (and/or his nominees), as follows:

Class	Number of Performance Rights	Milestone	Expiry Date
Class A Performance Rights	1,980,000	Class A Performance Rights will vest on 2 February 2027, subject to Dr Rashelbach providing continuous service to the Company.	At 5:00pm (AWST) on the date that is 2 years from the date of vesting.
Class B Performance Rights	4,020,000	Class B Performance Rights will vest in equal quarterly instalments over the following twenty-four months between 2 February 2027 and 2 February 2029, subject to Dr Rashelbach providing continuous service to the Company.	At 5:00pm (AWST) on the date that is 2 years from the date of vesting.

The Performance Rights are to be issued pursuant to the Plan, the terms of which are summarised in Schedule 2 of the Notice. The main purpose of the Plan is to enable the Company to offer an additional reward to Directors, employees and consultants for providing their dedicated and ongoing commitment and effort to the Company. The Plan is designed to increase the motivation of the Company's personnel and create a stronger link between increasing Shareholder value and personnel reward.

The Performance Rights are being issued to incentivise and reward Dr Rashelbach as a Director of the Company.

For the avoidance of doubt, Resolution 8 is subject to and conditional on Resolution 7 being approved by Shareholders.

11.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) 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.

The issue of the Performance Rights constitutes giving a financial benefit and Dr Rashelbach is a related party of the Company by reason of being a current Director of the Company.

Ms Shannon Robinson and Mr Sonu Cheema (being Directors who do not have a material personal interest in Resolution 8) have determined that the reasonable remuneration exception in section 211 of the Corporations Act applies in relation to the proposed issue of the Performance Rights to Dr Alon Rashelbach (and/or his nominee(s)), given that the proposed issue of the Performance Rights is considered to be reasonable remuneration based on the requirement to incentivise the Director and provide cost effective consideration

to the Director for his commitment and contribution to the Company, whilst allowing the Company to maintain cash reserves for acquisitions and operations.

The non-conflicted Directors note that:

(a) the primary purpose of the issue of the Performance Rights to Dr Alon Rashelbach is to provide a performance linked cost effective incentive component in his remuneration and reward the performance of Dr Alon Rashelbach as Executive Director, and CTO of NOL8;

(b) the issue of the Performance Rights will further align the interests of Dr Alon Rashelbach with those of shareholders of the Company;

(c) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operation than it would if alternative cash forms of remuneration were given to Dr Alon Rashelbach; and

(d) it is not considered that there are any significant opportunity costs to the Company or the benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

11.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

(a) a director of the company;

(b) an associate of a director of the company; or

(c) a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Performance Rights to Dr Rashelbach (and/or his nominee(s)) requires approval by Shareholders under ASX Listing Rule 10.14.1 (being a Director of the Company). Resolution 8 seeks the required Shareholder approval for the issue of the Performance Rights pursuant to ASX Listing Rule 10.14.

11.4 Technical Information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Performance Rights within three (3) years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the proposed issue of the Performance Rights (because approval is being obtained under ASX Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Performance Rights, and the Company will need to consider alternative forms of payment in lieu, such as cash consideration.

11.5 Technical Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in respect of Resolution 8:

(a) the Performance Rights will be issued to Dr Alon Rashelbach (and/or his nominees), who falls within the category set out in ASX Listing Rule 10.14.1 by virtue of being an existing Director of the Company;

(b) a maximum of 6,000,000 Performance Rights will be issued;

(c) the current remuneration from the Company to the Director and their respective associates for the prior financial year and the proposed remuneration for the current financial year are set out below:

Director	Current Financial Year (ending 30 June 2027)	Prior Financial Year (ending 30 June 2026)
Dr Alon Rashelbach[123]	$368,966	$142,342[4]

Notes:

1. Dr Rashelbach was appointed as Executive Director on 4 November 2026. For FY2027, Dr Rashelbach is entitled to receive director fees of $40,000 per annum (on a pro rata basis). If Resolution 8 is passed, Dr Rashelbach (and/or his nominee(s)) will be entitled to receive 6,000,000 Performance Rights.
2. Dr Rashelbach receives, in his capacity as General Manager NOL8, a monthly fee of NIS55,000 per month (gross) and Pension Plan contribution of between 14.83% and 15.833% of monthly salary
3. Exchange rate of 1 ILS = A$0.45 used where applicable
4. For the period 2 February 2026 – 30 June 2026

(d) no securities have been previously issued to Dr Alon Rashelbach (or his nominees) under the Plan;

(i) the terms and conditions of the Performance Rights are set out in Schedule 3;

(ii) the Company has agreed to issue the Performance Rights to Dr Alon Rashelbach (and/or his nominees) (subject to Shareholder approval) to incentivise the Director and provide cost effective consideration to the Director for his commitment and contribution to the Company, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Performance Rights to the Director to be reasonable, given:

- the primary purpose of the issue of the Performance Rights to Dr Alon Rashelbach is to provide a performance linked cost effective incentive component in his remuneration and reward the performance of Dr Alon Rashelbach as Executive Director, and CTO of NOL8;
- the issue of the Performance Rights will further align the interests of Dr Alon Rashelbach with those of shareholders of the Company;
- the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operation than it would if alternative cash forms of remuneration were given to Dr Alon Rashelbach; and

- it is not considered that there are any significant opportunity costs to the Company or the benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

(iii) the value of the Performance Rights is set out in the table below, the valuation has been conducted internally and is based on the following assumptions:

- *Time-based, service-only Rights*: The Director Performance Rights vest on continued service (time-based) and have a zero exercise price. There are no market performance hurdles. Such rights are valued essentially at the grant-date share price because they are economically equivalent to an unvested share.

- *Base share price*: The market share price of the Company's Shares prevailing at 2 November 2026 has been used as the base price for the value of the Director Performance Rights ($0.27).

Assumption	
Valuation date	2 November 2026
Share price	$0.27
Exercise price	$0.00
Value per RSU	$0.27
Quantity	6,000,000
Total value	$1,620,000

(iv) pursuant to ASX Listing Rule 10.15.7, the Performance Rights must be issued no later than three (3) years from the date of the Meeting and it is anticipated that the Performance Rights will be issued on the same date;

(v) the Performance Rights are proposed to be issued under the Plan for nil consideration. Accordingly, no funds will be raised from the issue of the Performance Rights;

(e) a summary of the material terms of the Plan is set out in Schedule 2;

(f) there is no loan being made in respect of the Performance Rights;

(g) details of the Performance Rights issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement confirming that approval for the issue of the Performance Rights was sought and obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after these Resolutions are approved and who are not named in the Notice, will not participate until approval is obtained under the relevant ASX Listing Rule; and

(h) a voting exclusion statement is included for Resolution 8 of this Notice.

12. Resolution 9 – Election of Director – (Ms Katelyn Adams)

12.1 General

Clause 3.6(a) of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Ms Katelyn Adams (**Ms Adams**), having been appointed to fill a casual vacancy on 4 November 2026, will retire in accordance with clause 3.6(b) of the Constitution and being eligible seeks re-election.

12.2 Background and qualifications

Ms Katelyn Adams is a Chartered Accountant and corporate governance professional with over 15 years' experience working with ASX-listed and private companies. She is a Partner at HLB Mann Judd Adelaide, where she provides strategic and technical advice on corporate governance, financial reporting, ASX compliance, capital raisings, and corporate transactions.

An experienced non-executive director and company secretary, Ms Adams serves as company secretary to a number of listed and private entities and has extensive experience advising boards on governance, regulatory matters, stakeholder relations, and strategic growth initiatives. Her combination of accounting, corporate advisory, and listed company experience provides a strong foundation for board oversight and governance.

Ms Adams holds a Bachelor of Commerce (Accounting and Finance) and is a member of Chartered Accountants Australia and New Zealand.

12.3 Independence

If re-elected, the Board does not consider Ms Adams to be an independent Director.

12.4 Board recommendation

The Board (excluding Ms Adams) recommends that Shareholders vote in favour of Resolution 9. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 9.

Schedule 2 – Key terms of Equity Incentive Plan

The key terms of the Plan are summarised below:

(a) **Eligibility**: Participants in the Plan may be:

(i) an employee or Director (whether executive or non-executive) of, or any individual who provides services to, the Company and any Associated Body Corporate of the Company (each a **Group Company**);

(ii) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under subparagraph (i); or,

(iii) a person prescribed by the Corporations Regulations for the purposes of section 1100L(1)(a)(iv) of the Corporations Act,

who is declared by the Board to be eligible to receive grants of Equity Incentives under the Plan (**Eligible Participants**).

(a) **Offer**: The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Equity Incentives, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

(b) **Limit on Offers**: The Company must have reasonable grounds to believe, when making an Offer to which the limit on Offers as set out in section 1100V of the Corporations Act applies, that the number of Shares to be received on exercise of Equity Incentives offered under such an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made as covered by section 1100V(1)(b) of the Corporations Act at any time during the 3 year period ending on the day the Offer is made, will not exceed, if the Company's constitution specifies an issue cap percentage, that percentage, otherwise, the greater of:

(i) 5% of the total number of Shares on issue at the start of the day the Offer is made; or

(ii) such other percentage prescribed by the Corporations Regulations for the purposes of section 1100V(2)(b)(iii).

(c) **Issue price**: Unless the Equity Incentives are Options quoted on the ASX, Equity Incentives issued under the Plan will be issued for nil cash consideration.

(d) **Vesting Conditions**: An Equity Incentive may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Equity Incentive.

(e) **Vesting**: The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Equity Incentives have been granted under the Plan or their nominee where the Equity Incentives have been granted to the nominee of the Eligible Participant), resolve to waive any of the Vesting Conditions applying to Equity Incentives due to:

(i) Special Circumstances arising in relation to a Relevant Person in respect of those Equity Incentives; or

(ii) a Change of Control occurring; or

(iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(f) **Lapse**: An Equity Incentive will lapse upon the earlier to occur of:

(i) an unauthorised dealing in, or hedging of, the Equity Incentive;

(ii) a Vesting Condition in relation to the Equity Incentive is not satisfied by its due date, or becomes incapable of satisfaction as determined by the Board in its sole discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Equity Incentive in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Equity Incentives to remain unvested after the Relevant Person ceases to be an Eligible Participant;

(iii) in respect of unvested Equity Incentives only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Equity Incentive in the circumstances set out in paragraph (e) or the Board resolves, in its absolute discretion, to allow the unvested Equity Incentives to remain unvested after the Relevant Person ceases to be an Eligible Participant;

(iv) in respect of vested Equity Incentives only, a Relevant Person ceases to be an Eligible Participant and the Equity Incentive granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;

(v) the Board deems that an Equity Incentive lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;

(vi) in respect of unvested Equity Incentive only, the Company undergoes a Change of Control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Equity Incentive;

(vii) the expiry date of the Equity Incentive.

(g) **Not transferrable**: Equity Incentives are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.

(h) **Cashless exercise**: Subject to the terms of the Offer, a Participant may elect to exercise vested Options by way of a 'cashless exercise'. Where a Participant makes such an election, rather than the Participant being required to pay the Option Exercise Price for each Option to be exercised, the Company will issue the Participant with a smaller number of Shares on the exercise of the Options representing the difference between the value of the Shares to be issued and the Option Exercise Price as determined by the following formula (rounded down to a whole number of Shares):

$$\frac{\text{Number of Options exercised} \times (\text{Closing Share Price} - \text{Option Exercise Price})}{\text{Closing Share Price}}$$

Where Closing Share Price means the closing Share price on the date of receipt by the Company of the exercise notice for the Options.

(i) **Shares**: Shares resulting from the exercise of the Equity Incentives shall, subject to any Sale Restrictions (refer paragraph (k)) from the date of issue, rank on equal terms with all other Shares on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

(j) **Quotation of Shares**: If Shares of the same class as those issued upon exercise of Equity Incentives issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.

(k) **Sale Restrictions**: The Board may, in its discretion, determine at any time up until exercise of Equity Incentives, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Equity Incentives up to a maximum of fifteen (15) years from the grant date of the Equity Incentives. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction period determined.

(l) **No Participation Rights**: There are no participating rights or entitlements inherent in the Equity Incentives and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Equity Incentives.

(m) **Change in exercise price of number of underlying securities**: Unless specified in the offer of the Equity Incentives and subject to compliance with the ASX Listing Rules, an Equity Incentive does not confer the right to a change in exercise price (if any) or in the number of underlying Shares over which the Equity Incentive can be exercised.

(n) **Reorganisation**: If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of an Equity Incentive are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(o) **Amendments**: Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Equity Incentive granted under the Plan including giving any amendment retrospective effect.

(p) **Trust**: The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Equity Incentives, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust. The Board may at any time amend all or any of the provisions of the Plan to effect the establishment of such a trust and the appointment of such a trustee.

Definitions: Capitalised terms used in the above summary are as defined in the Plan, including:

Associated Body Corporate means:

(a) a related body corporate (as defined in the Corporations Act) of the Company;

(a) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and

(b) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

Change of Control means:

(a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at more than 50% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Relevant Person means:

(a) in respect of an Eligible Participant, that person; and

(c) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Special Circumstances means:

(a) a Relevant Person ceasing to be an Eligible Participant due to:

(a) death or Total or Permanent Disability of a Relevant Person; or

(b) Retirement or Redundancy of a Relevant Person;

(b) a Relevant Person suffering Severe Financial Hardship;

(c) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant offer made to and accepted by the Participant; or

any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant.

Schedule 3 – Terms and Conditions of Performance Rights

The following terms and conditions apply to the Performance Rights (Resolution 8):

Definitions:

Commencement Date means the 'Commencement Date' as specified in the Holder's respective engagement letter/agreement with the Company.

Terms:

(a) **Grant Price**

Each Performance Right will be granted by the Company for nil cash consideration.

(b) **Rights**

(i) The Performance Rights do not carry any voting rights in the Company.

(ii) The Performance Rights do not confer on the Holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.

(iii) The Performance Rights do not entitle the holder to any dividends.

(iv) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(v) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(vi) In the event the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.

(vii) Subject always to the rights under paragraph (b)(vi), a Performance Right does not entitle the Holder (in its capacity as a Holder of a Performance Right) to participate in new issues of capital offered to Holders of Shares such as bonus issues and entitlement issues.

(viii) The Performance Rights give the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(c) **Conversion**

(i) The Performance Rights in the relevant class (**Class**) immediately vest and become exercisable by the Holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the Holder that the relevant milestone (**Milestone**) applicable to each Class has been satisfied by the relevant expiry date (**Expiry Date**), set out below:

Class	Number of Performance Rights	Milestone	Expiry Date
Class A Performance Rights	1,980,000	Class A Performance Rights will vest on 2 February 2027, subject to Dr Rashelbach providing continuous service to the Company.	At 5:00pm (AWST) on the date that is 2 years from the date of vesting.
Class B Performance Rights	4,020,000	Class B Performance Rights will vest in equal quarterly instalments over the following twenty-four months between 2 February 2027 and 2 February 2029, subject to Dr Rashelbach providing continuous service to the Company.	At 5:00pm (AWST) on the date that is 2 years from the date of vesting.

(ii) In order to exercise the Performance Rights into Conversion Shares following receipt of a Vesting Notice, the Holder must provide written notice (**Exercise Notice**) to the Company of its election to exercise the Class into the Conversion Shares.

(iii) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the

Corporations Act 2001 (Cth) (**Corporations Act**) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the Corporations Act. The Holder must give prior written notice to the Company if it considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.

(iv) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.

(v) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the ASX Listing Rules, subject always to the requirements of the ASX Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.

(d) **Expiry**

Unvested Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event that:

(i) the Holder ceases to be employed, or their engagement is discontinued (for whatever reason) with the Company, unless the Board otherwise determines in its absolute discretion; or

(ii) they have not otherwise been validly exercised into Conversion Shares on or before the relevant Expiry Date.

(e) **Transferability**

The Performance Rights are not transferable.

(f) **Compliance with the law**

(i) Despite anything else contained in these terms, if the Corporations Act, ASX Listing Rules or Constitution prohibits an act being done, that act must not be done.

(ii) Nothing contained in these terms prevents an act being done that the Corporations Act, ASX Listing Rules or Constitution require to be done.

(iii) If the Corporations Act, ASX Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, ASX Listing Rules or the Constitution, the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.

(iv) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms in order to comply with the ASX Listing Rules.

(v) Any reference to the ASX Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

(g) **Control Event**

(i) A change of control event (**Control Event**) occurs where:

(A) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;

(B) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(C) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.

(ii) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the Holder into Conversion Shares upon the occurrence of a Control Event. Following which, the Holder can exercise the Performance Rights into a Conversion Share in accordance with paragraph (c)(ii).

(iii) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued.

fortifAI

FORTIFAI LIMITED
ABN 39 627 145 260

FTI

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm AEDT on Monday, 16 November 2026**

Replacement Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

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

Lodge your Proxy Form: XX

Online:

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

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

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

By Mail:

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

By Fax:

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

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

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

SAMPLE

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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

I 9999999999 I N D

Replacement Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of FortifAI Limited hereby appoint

☐ **the Chair of the Meeting** **OR** _____

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of FortifAI Limited to be held at Hart Room, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000 on Wednesday, 18 November 2026 at 3:00pm AEDT and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 6 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Director – (Sonu Cheema)	☐	☐	☐
3	Approval of 10% Placement Facility	☐	☐	☐
4	Approval of Change of Company Name	☐	☐	☐
5	Replacement of Constitution	☐	☐	☐
6	Refresh of Equity Incentive Plan	☐	☐	☐
7	Election of Director – (Dr Alon Rashelbach)	☐	☐	☐
8	Approval to issue Performance Rights to Director (Dr Alon Rashelbach)	☐	☐	☐
9	Election of Director – (Ms Katelyn Adams)	☐	☐	☐

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

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

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

SAMPLE