

REVASUM

2023 Notice of Annual General Meeting of Stockholders

San Luis Obispo, California – 12 May 2023 (AEST): Revasum, Inc. ARBN 629 268 515 (ASX: RVS) (**Revasum** or the **Company**) advises the dispatch of the attached Notice of Annual General Meeting of Stockholders (**Notice of Annual Meeting**) and Proxy Statement to holders of fully paid shares of the Company's common stock (**Shares**) and holders of Chess Depositary Interests (**CDIs**). The Annual Meeting will be held virtually via webcast with an online voting platform at (<https://meetings.linkgroup.com/rvs23>) at 5.00pm on Thursday, 25 May 2023 (PDT) (being 10.00am on Friday, 26 May 2023 (AEST)) (**Meeting**).

A sample CDI Voting Form (to be used by holders of CDIs (**CDI Holders**)) and Proxy Card (to be used by holders of Shares (**Stockholders**)) are attached to this Notice of Annual General Meeting.

Following the success of the Company's recent Annual General Meetings that were held by way of hybrid meetings utilising online voting technology, the Company has determined to hold this year's Meeting virtually. The Company encourages all Stockholders and CDI Holders to vote online at <https://investorcentre.linkgroup.com/Login/Login> or by lodging the respective Proxy Card or CDI Voting Form ahead of the Meeting.

THIS ANNOUNCEMENT WAS AUTHORIZED FOR RELEASE BY THE BOARD OF DIRECTORS

For further information, please contact:

Company
Scott Jewler
President and Chief Executive Officer
e. scott.jewler@revasum.com

Investors
Bruce Ray
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About Revasum

Revasum (ARBN: 629 268 533) specializes in the design and manufacturing of equipment used for the global semiconductor industry. Revasum's equipment helps drive advanced manufacturing technology for critical growth markets, including automotive, IoT, and 5G. Our product portfolio includes state of the art equipment for the grinding, polishing, and chemical mechanical planarization processes used to manufacture devices for those key end markets. All of Revasum's equipment is designed and developed in close collaboration with our customers. To learn how we create the equipment that generates the technology of today and tomorrow, visit www.revasum.com.

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Letter from Chairman

Dear Stockholders and CDI Holders

On behalf of the Directors of Revasum, Inc. (ASX: RVS) (**Revasum** or the **Company**), I am pleased to invite you to attend the Company's 2023 Annual General Meeting (**Annual Meeting**). Enclosed is the Notice of Meeting setting out the items of business to be attended to at the Annual General Meeting (**Notice of Annual Meeting**).

The Annual Meeting will be held virtually via a webcast with an online voting platform (<https://meetings.linkgroup.com/rvs23>) at 5.00pm on Thursday, 25 May 2023 (PDT) (being 10.00am on Friday, 26 May 2023 (AEST)).

Following the success of the Company's recent Annual General Meetings that were held by way of hybrid meetings utilizing online voting technology, the Company has decided to hold this year's Meeting virtually. The Annual Meeting will be webcasted live using an online facility enabling Stockholders and CDI Holders to attend and participate in, and for Stockholders to vote at the Annual Meeting using a smartphone, tablet or computer. Please note that Stockholders will be able to vote online during the Annual Meeting and ask questions of Directors, management, and the Company's independent registered public accounting firm. CDI Holders will not be able to vote online during the Annual Meeting but will be able to ask questions and will be able to submit a CDI Voting Form ahead of the Meeting.

The matters to be considered and voted on at the Annual Meeting are described in the accompanying Notice of Annual Meeting and Proxy Statement. Following the formal business of the Annual Meeting, I will provide Stockholders and CDI Holders with an update on our business and answer questions.

The Board encourages all Stockholders and CDI Holders to attend the Annual Meeting. Whether or not you expect to attend the Annual Meeting, please submit your Proxy Card (if you are a Stockholder) or CDI Voting Form (if you are a CDI Holder) as soon as possible so that your applicable Shares/CDIs can be voted at the Annual Meeting. For specific instructions on voting, please refer to the instructions in the Notice of Annual Meeting, the Proxy Card or CDI Voting Form, as applicable. If you hold your Shares or CDIs through an account with a brokerage firm, bank or other nominee, please follow the instructions you receive from them to vote your Shares or CDIs.

If you have a specific question that you would like to submit to the Chairman of the meeting, please send your question to the Company by email at ir@revasum.com or by post to Revasum, 825 Buckley Road, San Luis Obispo, California, 93401, USA no later than 5:00pm on Saturday, 20 May 2023 (PDT) (being 10:00am on Sunday, 21 May 2023 (AEST)).

Thank you for your continued support of Revasum and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully



Kevin Landis
Chairman, Non-Executive Director

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NOTICE OF 2023 ANNUAL GENERAL MEETING OF STOCKHOLDERS

To be held on

**Thursday, 25 May 2023 at 5.00pm (PDT) being,
Friday, 26 May 2023 at 10.00am (AEST)**

The 2023 Annual General Meeting (**Annual Meeting**) of Stockholders of Revasum, Inc. (ASX: RVS) (**Revasum** or **Company**) will be a virtual meeting held online (<https://meetings.linkgroup.com/rvs23>) at 5.00pm on Thursday, 25 May 2023 (PDT) (being 10.00am on Friday, 26 May 2023 (AEST)), for the following purposes:

1. Ratification of BDO Audit Pty Ltd ACN 134 022 870 (**BDO Audit**) as the Company's independent registered public accounting firm for the financial year ended 1 January 2023

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, BDO Audit be, and hereby is, appointed, ratified and confirmed as the Company's independent registered public accounting firm for the financial year ended 1 January 2023."

2. Re-Election of Paul Mirabelle as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Paul Mirabelle whose term as a Director of the Company is scheduled to expire at the Annual Meeting in accordance with clause 2.2 of the Company's Bylaws and, being eligible for re-election, is hereby re-elected as a Director of the Company in accordance with clause 2.2 of the Company's Bylaws."

3. Approval to amend the Maximum Aggregate Number under the 2017 Amended and Restated Omnibus Incentive Plan

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of clause 21.01 of the 2017 Amended and Restated Omnibus Incentive Plan (**Plan**), and for all other purposes, Stockholders approve the amendment of clause 6.02 of the Plan to increase the Maximum Aggregate Number of Shares which may be subject to Awards under the Plan from 17,949,600 to 22,949,600, on the terms and conditions set out in the Proxy Statement."*

4. Ratification of prior issue of warrants to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

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“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issuance of a warrant to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs is ratified and approved, on the terms and conditions set out in the Proxy Statement.”

Voting Exclusion Statement – Item 4

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Item 4 by or on behalf of:

- (a) a person who participated in the issue of the warrant or is a counterparty to the agreement being approved; or
- (b) an associate of that person.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on this Item 4, in accordance with the directions given to the proxy or attorney to vote on this Item 4 in this way;
- (d) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on this Item 4, in accordance with a direction given to the Chairman to vote on this Item 4 as the Chairman decides;
- (e) 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 this Item 4; and
 - (ii) the holder votes on this Item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Record Date and Voting Rights

Stockholders may vote at the Annual Meeting if they are a stockholder of record or are a beneficial owner of Shares held in Street Name (as defined below) (at 5.00pm on Sunday, 14 May 2023 (PDT) (being 10.00am on Monday, 15 May 2023 (AEST))) (**Record Date**). Section 1.8 of the Company’s Bylaws provides that the Record Date must not be more than sixty (60) and not less than ten (10) days before the date of the Annual Meeting.

CDI Holders at the close of business on the Record Date are entitled to receive the Notice of the Annual Meeting and to attend the Annual Meeting or any adjournment or postponement of the Annual Meeting. CDI Holders may also instruct our CDI depositary, CHESS Depositary Nominees Pty Ltd (“CDN”), to vote the Shares underlying their CDIs by following the instructions on the CDI Voting Form or by voting online at www.linkmarketservices.com.au. CDN will vote the applicable Shares on behalf of each applicable CDI Holder at the Annual Meeting in accordance with the instructions received via the CDI Voting Form or online from each of the applicable CDI Holders.

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Any Stockholder or CDI Holder may request access to the list of Stockholders of Record entitled to vote at the Annual Meeting upon request to the Company's ASX Representative.

The Proxy Statement that accompanies and forms part of this Notice of Annual Meeting provides information in relation to each of the matters to be considered. This Notice of Annual Meeting and the Proxy Statement should be read in their entirety. If Stockholders or CDI Holders are in doubt as to how they should vote, they should seek advice from their legal counsel, accountant, solicitor, or other professional advisor prior to voting.

Dated 12 May 2023 (AEST)

Yours faithfully



Kevin Landis
Chairman, Non-Executive Director

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2023 ANNUAL GENERAL MEETING OF STOCKHOLDERS:

This Notice of Annual Meeting and Proxy Statement and the 1 January 2023 Financial Statements are available at:
www.revasum.com.

PROXY STATEMENT

2023 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON THURSDAY, 25 MAY 2023 (U.S) BEING FRIDAY, 26 MAY 2023 (AUSTRALIA)

The Board of Directors of Revasum, Inc. (ASX: RVS) (**Revasum** or the **Company**) are soliciting proxies for use at the 2023 Annual Meeting of Stockholders (**Annual Meeting**) to be held at 5.00pm on Thursday, 25 May 2023 (PDT) (being 10.00am on Friday, 26 May 2023 (AEST)) via a webcast and virtual online voting facility and at any adjournment or postponement of the meeting. We expect to mail this proxy statement (this **Proxy Statement**) and the accompanying Notice of the Annual General Meeting (**Notice of Annual Meeting**) to Stockholders and CDI Holders on or about 12 May 2023 (AEST).

QUESTIONS AND ANSWERS

What is the purpose of the Annual Meeting?

At the Annual Meeting, Stockholders and CDI Holders are invited to act upon the items and proposals outlined in the Notice of Annual Meeting. At the Annual Meeting, the Directors and Management will also report on matters of current interest to Stockholders and CDI Holders and respond to any questions from Stockholders or CDI Holders. The matters outlined in the Notice of Annual Meeting include:

- the ratification of BDO Audit as the Company's independent registered public accounting firm for the year ended 1 January 2023 (Item 1);
- the re-election of Paul Mirabelle as a Director of the Company (Item 2);
- the approval to amend the Maximum Aggregate Number of Shares under the 2017 Amended and Restated Omnibus Incentive Plan (Item 3); and
- the ratification of the prior issue of warrants to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs (Item 4).

Who is entitled to vote at the Annual Meeting?

Only those Stockholders of record, or beneficial owners of Shares held in Street Name (as defined below), at 5.00pm on Sunday, 14 May 2023 (PDT) (being 10.00am on Monday, 15 May 2023 (AEST)) (the **Record Date**), will be entitled to vote at the Annual Meeting and any adjournment or postponement thereof.

As at the date of this Notice of Annual Meeting, there are 106,267,204 Shares outstanding (equivalent to 106,267,204 CDIs), all of which are entitled to vote with respect to the items to be acted upon at the Annual Meeting, subject to

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applicable voting exclusions. Therefore, there is currently a total of 106,267,204 votes entitled to be cast at the Annual Meeting.

Each Share is entitled to one vote per Share. Each CDI represents one Share.

Votes for, against and abstentions will all be counted as present and entitled to vote for purposes of determining whether a quorum is present.

Will any Stockholders or CDI Holders be excluded from voting on any of the items?

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast on certain resolutions by certain persons.

No votes will be excluded for Items 1, 2 or 3. In relation to Item 4, the Company will disregard any votes cast on Item 4 as set out in the Notice of Annual Meeting.

How many Shares must be present for voting to hold the meeting?

Pursuant to Section 1.5 of the Company's Bylaws, at each meeting of Stockholders, the holders of one-third of the Shares entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business, except if otherwise required by applicable law. Shares are counted as present at the Annual Meeting if:

- the Stockholder of record on the Record Date is present virtually at the Annual Meeting by registering their attendance via the virtual online facility; or
- the Stockholder of record on the Record Date, or the applicable beneficial owner, has properly submitted a proxy in a timely fashion as described in the Notice of Annual Meeting.

Abstentions and Shares represented by "broker non-votes" are counted for the purpose of determining the presence of a quorum.

What is a proxy?

If you designate another person or entity to vote Shares that you own, such other person or entity is referred to as your proxy. If you designate someone as your proxy in a written document, that document is also called a proxy or a proxy card. When you designate a proxy, you may also direct the proxy how to vote your Shares. This is referred to as your "proxy vote".

What is the difference between a Stockholder of record and a "Street Name" holder?

If you own Shares registered directly in your name with the Company's U.S. share registrar, American Stock Transfer & Trust Company, LLC, you are considered the Stockholder of record with respect to those Shares. As a Stockholder of record, you have the right to grant your voting proxy directly to the Company or to vote at the Annual Meeting.

If your Shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the Stockholder of record with respect to those Shares, while you are considered

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the beneficial owner of those Shares and your Shares are held in street name (**Street Name**). Street Name holders generally cannot vote their Shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their Shares using the method described in the notice that such broker, bank, trust or other nominee sends to the Street Name holders. Since a Street Name holder is not the Stockholder of record, the Street Name holder may not vote their Shares in person at the Annual Meeting unless such holder obtains a “legal proxy” from their applicable broker, bank, trustee, or nominee giving such holder the right to vote the Shares at the meeting.

CDN is the Stockholder of record for all Shares beneficially owned by CDI Holders. CDI Holders are entitled to receive the Notice of the Annual Meeting and attend and ask questions at the Annual Meeting and may direct CDN to vote at the Annual Meeting by using the method described in the CDI Voting Form.

What does it mean if I receive more than one printed set of proxy materials?

If you receive more than one printed set of proxy materials, it means that you hold Shares or CDIs registered in more than one account. To ensure that all of your Shares and CDIs are voted, please submit proxies or voting instructions for all of your Shares or CDIs.

Can I vote my Shares or CDIs in person at the meeting?

Please Note: *You may only vote your Shares at the Annual Meeting by registering and participating in the virtual online facility if you own Shares and are a Stockholder of record on the Record Date. CDI Holders can participate in the Annual Meeting by registering and participating in the virtual online facility, however, are unable to vote during the meeting. For votes to be counted, CDI Holders must submit their properly completed CDI Voting Form and lodge it with the Company by the due date and in a manner as set out in this Notice of Annual Meeting.*

Even if you currently plan to participate in the virtual online facility and vote your Shares at the Annual Meeting, we recommend that you submit a proxy so that your vote will be counted if you later decide not to participate at the virtual Annual Meeting. If you submit your vote by proxy and later decide to vote online during the Annual Meeting, the vote you submit via the virtual online facility will override your proxy vote.

If you are a Street Name holder of Shares, you may vote your Shares via the virtual online facility only if you obtain and provide to the Company’s Share Registry a signed letter or other form of proxy from your broker, bank, trust or other nominee giving you the right to vote the Shares at the meeting.

How do I vote my Shares?

Stockholders are entitled to vote if they are a Stockholder on the Record Date regardless of whether they attend the Annual Meeting.

At the Annual Meeting, every holder of Shares present virtually (upon registering their attendance via the virtual online facility) or by proxy, is entitled to one vote for each Share held on the Record Date on all matters submitted to a vote of the Stockholders.

If you are a Stockholder of record, you can vote in any of the following ways:

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Proxy Forms (US Common Stock – no online proxy voting available)	
By email	ir@revasum.com
By mail	Revasum, Inc. 825 Buckley Rd., San Luis Obispo, CA 93401
By hand	Revasum, Inc. 825 Buckley Rd., San Luis Obispo, CA 93401
In person at the Annual Meeting (via the online virtual facility)	

How do I vote if I hold CDIs?

If you are a CDI Holder, you must instruct CDN, as the Stockholder of record, to vote the Shares underlying your CDIs pursuant to your instructions in the CDI Voting Form provided to Link Market Services Limited or via the Internet option set forth below.

Each CDI represents 1 Share. Therefore, each CDI Holder will be entitled to one vote for every 1 CDI that they hold.

CDI Voting Forms (Australian Register)	
Online	www.linkmarketservices.com.au
By mail	Revasum, Inc. C/ - Link Market Service Limited, Locked Bag A14, Sydney South NSW, 1235 Australia
By fax	02 9287 0309 (within Australia) +61 2 9287 0309 (outside Australia)
By hand	Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

How do I vote if I am a Street Name holder?

If you hold your Shares or CDIs in Street Name (as defined in the Proxy Statement), you must vote your Shares or CDIs in the manner set forth by your broker, bank, trust or other nominee, which is similar to the voting procedures for Stockholders of record or CDI Holders. You will receive a voting instruction form if nominated as a proxy (not a proxy card) to use in directing your applicable broker, bank, trust or other nominee how to vote your Shares or CDIs at the meeting.

Voting Mechanics

Proxy cards

Valid, signed and dated proxy cards must be received by American Stock Transfer & Trust Company, LLC no later than 5.00pm on Tuesday, 23 May 2023 (PDT) (being 10.00am on Wednesday, 24 May 2023 (AEST)).

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CDI Voting Forms

Completed CDI Voting Forms must be provided to Link Market Services Limited no later than 5.00pm on Saturday, 20 May 2023 (PDT) (being 10.00am on Sunday, 21 May 2023 (AEST)), in accordance with the instructions on that form. The CDI voting deadline is one business day prior to the date that Proxy Cards are due so that CDN may vote the Shares underlying the applicable CDIs.

In person (virtual attendance)

Physical attendance at the Annual Meeting is not available. Stockholders may attend the Annual Meeting using the virtual online facility and vote online using the facility during the meeting. CDI Holders will be able to attend the Annual Meeting using the virtual online facility but will not be able to lodge a vote using the virtual online facility, and are therefore, urged to complete and submit their CDI Voting Forms prior to the Annual Meeting as described above, for their vote to be counted.

What is the voting requirement to approve the Items set forth in the Notice of Meeting?

Section 1.7 of the Company's Bylaws sets out that voting at meetings of Stockholders need not be by written ballot unless such is demanded at the meeting before voting begins by a Stockholder or Stockholders holding shares representing at least one percent (1%) of the votes entitled to vote at such meeting, or by such Stockholder's or Stockholders' proxy; provided, however, that an election of directors shall be by written ballot if demand is so made by any Stockholder at the meeting before voting begins.

Further to this, Recommendation 6.4 of the ASX Corporation Governance Council's Corporate Governance Principles and Recommendations (4th edition) and ASX guidance provide that an ASX listed entity should ensure that all substantive resolutions at a meeting of Stockholders are decided by a poll rather than by a show of hands. In accordance with these recommendations, the resolutions under Items 1 to 4 will be decided by poll rather than by a show of hands.

Directors shall be re-elected (including under Item 2) by a plurality of the votes of the Shares present in person or represented by proxy at the meeting and entitled to vote on the re-election of Directors.

Unless otherwise provided by applicable law, the Certificate of Incorporation or the Bylaws or as otherwise provided above, every matter other than the re-election of directors shall be decided by the affirmative vote of the holders of a majority of the shares of stock entitled to vote thereon that are present virtually or represented by proxy at the meeting and are voted for or against the matter.

Subject to voting exclusion statements for a proposal, the vote required to approve Items are set forth above. Information on voting exclusions is set forth in the Notice of Annual Meeting.

Please Note: *If you are not entitled to vote in person at the meeting and you do not submit your proxy or voting instructions to your broker, a "non-vote" occurs, and your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of any of the four items.*

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Item 1 – Ratification of BDO Audit as the Company’s independent registered public accounting firm for the financial year ended 1 January 2023

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the ratification of the appointment of BDO Audit as the Company’s independent public accounting firm for the financial year ended 1 January 2023.

Abstentions are considered Shares present and entitled to vote for the purposes of determining a quorum and will have the same effect as votes “AGAINST” the ratification of the appointment of BDO Audit as the Company’s independent registered public accounting firm for the financial year ended 1 January 2023.

Item 2 – Re-Election of Paul Mirabelle as Director

You may vote “FOR” or “ABSTAIN” on the re-election of Paul Mirabelle as a Director.

Abstentions are considered Shares present and are entitled to vote for the purposes of determining a quorum but will have no effect on the outcome of the re-election of Paul Mirabelle as a Director.

Item 3 – Approval to amend the Maximum Aggregate Number of Shares under the 2017 Amended and Restated Omnibus Incentive Plan

You may vote “FOR”, “AGAINST” or “ABSTAIN” to approve to amend clause 6.02 of the 2017 Amended and Restated Omnibus Incentive Plan to increase the Maximum Aggregate Number of Shares which may be subject to Awards under the Plan from 17,949,699 to 22,949,600.

Abstentions are considered Shares present and are entitled to vote for the purposes of determining a quorum and will have the same effect as votes “AGAINST” the approval to amend clause 6.02 of the 2017 Amended and Restated Omnibus Incentive Plan (as amended) to increase the Maximum Aggregate Number of Shares which may be subject to Awards under the Plan from 17,949,600 to 22,949,600.

Item 4 – Ratification of prior issue of warrants to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs

You may vote “FOR”, “AGAINST” or “ABSTAIN” to ratify the prior issue of warrants to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs.

Abstentions are considered Shares present and are entitled to vote for the purposes of determining a quorum and will have the same effect as votes “AGAINST” the ratification of prior issue of warrants to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs.

How do I change my vote or revoke my proxy?

If you are a Stockholder of record, you may change your vote or revoke your proxy by:

- filing a written statement to that effect with, at, or before the taking of the vote at the Annual Meeting in the manner specified below;
- submitting a properly signed proxy card with a later date that is received prior to the close of voting; or

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- attending the Annual Meeting using the virtual online facility, revoking your proxy, and voting via the online facility.

If the written statement is not filed at the Annual Meeting, the written statement to the Company's ASX Representative should be delivered by not later than 5.00pm on Tuesday, 23 May 2023 (PDT) (being 10.00am on Wednesday, 24 May 2023 (AEST)). The written statement can be delivered to Traverse Accountants Pty Ltd, 24-26 Kent Street, Millers Point NSW 2000 (GPO Box 280 Sydney NSW 2001) Attention: Jarrod White, or hand delivered to such address.

If you are a beneficial owner and hold Shares through a broker, bank, or other nominee, you may submit new voting instructions by contacting your broker, bank, or other nominee. You may also change your vote or revoke your voting instructions in person at the Annual Meeting if you obtain a signed proxy from the record holder (broker, bank, or other nominee) giving you the right to vote the Shares.

If you are a CDI Holder and you direct CDN to vote by completing the CDI Voting Form, you may revoke those directions by delivering to Link Market Services, by 5.00pm on Saturday, 20 May 2023 (PDT), (being 10.00am on Sunday, 21 May 2023 (AEST)), a written notice of revocation bearing a later date than the CDI Voting Form previously sent.

If you are a CDI Holder and have lodged your vote online, you may change your vote online by accessing your holding online and change your vote by following the prompts.

Who pays for the cost of proxy preparation and solicitation?

The Company pays for the cost of proxy preparation and solicitation, including the reasonable charges and expenses of brokerage firms, banks, trusts or other nominees for forwarding proxy materials to Street Name holders and CDI Holders. The Company is soliciting proxies by mail. In addition, the Directors, officers and regular employees of the Company may solicit proxies personally, telephonically, electronically or by other means of communication. The Company's Directors, officers and regular employees will receive no additional compensation for their services other than their regular compensation.

How can I ask questions if I cannot attend the meeting via the virtual online facility?

Only Stockholders and CDI Holders that attend the Annual Meeting via the virtual online facility will be able to ask questions at the Annual Meeting. If you have a specific question that you would like to submit to the Chairman of the meeting prior to the Annual Meeting, please send your question to the Company by email at ir@revasum.com or by post to 825 Buckley Rd. San Luis Obispo, CA USA, Attention: Bruce Ray no later than 5:00pm on Saturday, 20 May 2023 May 2023 (PDT) being 10:00am on Sunday, 21 May 2023 (AEST).

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Items of Business at the Annual Meeting

ITEM 1 – RATIFICATION OF BDO AUDIT AS THE COMPANY’S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FINANCIAL YEAR ENDING 1 JANUARY 2024

The Board on the recommendation of the Company’s Audit & Risk Management Committee, has appointed the independent registered public accounting firm, BDO Audit (defined above) to audit and comment on the Company’s financial statements for the financial year ended 1 January 2023, and to conduct whatever audit functions are deemed necessary.

A representative of BDO Audit will be present at the Annual Meeting.

Required Vote of Stockholders and CDI Holders

Although a vote of stockholders of the Company (**Stockholders**) and CDI Holders is not required on this proposal, the Board is asking the Stockholders and CDI Holders to ratify the appointment of its independent registered public accounting firm. The ratification of the appointment of the Company’s independent registered public accounting firm requires the affirmative vote of the holders of a majority of the shares of common stock (**Shares**) and CDIs voting together the entitled to vote that are present in person or represented by proxy at the Annual Meeting and are voted for or against the matter (noting that an abstain vote will have the same effect as a vote against the resolution).

In the event that the Stockholders CDI Holders do not ratify the appointment of BDO Audit as its independent registered public accounting firm, the appointment will be reconsidered by the Company’s Audit & Risk Management Committee, in its discretion, and the Audit & Risk Management Committee may direct the appointment of a different independent registered public accounting firm at any time during the year if its believes that such a change would be in the Company’s and its Stockholders’ and CDI Holders’ best interests.

The Board unanimously recommend that Stockholders and CDI Holders vote in favour of Item 1. The Chairman of the meeting intends to vote undirected proxies in favour of Item 1.

This recommendation is on the basis that the Audit & Risk Management Committee, which assists the Board in discharging its responsibilities in relation to the Company’s financial reporting processes and all matters affecting the Company’s audit process, has considered and recommends to the Board the ratification of BDO Audit as the Company’s independent registered public accounting firm for the financial year ended 1 January 2023.

ITEM 2 – RE-ELECTION OF PAUL MIRABELLE AS DIRECTOR OF THE COMPANY

Pursuant to Section 2.2 of the Company’s Bylaws, the office of Director must not extend beyond the latest of the date of the third annual general meeting following the Director’s appointment, or the date falling 3 years after the date of the appointment of the applicable Director. Directors are eligible for re-election at the expiration of their term of office. If elected, the Director will hold office until the annual meeting at which such Director’s term expires and until such director’s successor has been elected and qualified or until such Director’s earlier resignation or removal.

Further to this, ASX Listing Rule 14.4 provides that a director of an ASX listed entity must not hold office (without re-election) past the third annual general meeting following the director’s appointment or 3 years, whichever is longer.

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Even if no director is required to stand for election by rotation under ASX Listing Rule 14.4, the Company is still required to hold an election of directors at each annual general meeting under ASX Listing Rule 14.5.

The Board appointed Paul Mirabelle as a non-executive Director of the Company in November 2018 and he was re-elected as a Director by Stockholders at the Company's 2020 Annual General Meeting. In accordance with ASX Listing Rule 14.4 and the Company's Bylaws, given this is the third annual general meeting since Paul Mirabelle's last re-election, his term as a director is scheduled to expire at the Annual Meeting and being eligible for re-election, submits himself for re-election as a director by the Stockholders and CDI Holders of the Company. If the Stockholders and CDI Holders do not approve the election of Paul Mirabelle, then Paul Mirabelle will cease to be a director at the conclusion of the Annual Meeting.

The Board of Directors of the Company considered whether Paul Mirabelle had any interest, position or relationship that may interfere with his independence as a director, having regard to the relevant factors as set out in the ASX Corporate Governance Council Principles & Recommendations (4th edition) (**ASX Principles**). The Board of Directors of the Company considers that Paul Mirabelle (if re-elected), will continue to be an independent Director.

Background

Paul is a business executive based in Australia with extensive leadership experience across both private and public companies, specializing in strategy, international growth, mergers and acquisitions, and private equity-backed ventures, with the last 10 years focused on healthcare organizations. Paul has extensive commercial experience, both in board roles and company leadership. He is currently a non-executive director on the boards of Greencross Pty Ltd, Vita Group Limited (ASX: VTG) and Healthshare Pty Ltd. Prior to that, he spent nine years as CEO of NHC Group, Australia and New Zealand's largest provider of audiology services. Prior to this, Paul was the CEO of Medical Imaging Australia, joining the company after spending three years as Executive Vice President of Telus Communications in Canada. Prior to moving industries, Paul spent 12 years as a partner at The Boston Consulting Group in Sydney and practiced law as a barrister & solicitors for four years with Walsh Young in Calgary, Canada. Paul holds an LLB and MBA with Distinction from the University of Western Ontario.

Paul currently serves as the Chair of Revasum's Audit & Risk Committee and as a member of the Remuneration & Nomination Committee.

Current directorships of listed companies: Chairman, Vita Group Limited.

The Board, with Paul Mirabelle abstaining, unanimously recommend that Stockholders and CDI Holders vote in favour of Item 2. The Chairman of the meeting intends to vote undirected proxies in favour of Item 2.

ITEM 3 – APPROVAL TO AMEND THE MAXIMUM AGGREGATE NUMBER OF SHARES UNDER THE 2017 AMENDED AND RESTATED OMNIBUS INCENTIVE PLAN

Item 3 seeks Stockholder and CDI Holder approval to amend the 2017 Amended and Restated Omnibus Incentive Plan (**Plan**) to increase the maximum aggregate number of Shares which may be the subject of Awards under the Plan.

The Plan was adopted by the Board of Directors of the Company on 15 October 2018 and is intended to assist the Company to attract and retain key staff, such as directors, officers, employees and contractors. The Board of Directors

REVASUM

of the Company believe that the grants made to eligible participants under the Plan provide a powerful tool to underpin the Company's employment and engagement strategy, that the Plan:

- enables the Company to incentivize and retain key management personnel and other eligible employees and contractors, needed to achieve the Company's business objectives;
- enables the Company to recruit key management personnel and other eligible employees and contractors, needed to achieve the Company's business objectives;
- links the reward of key management personnel and other eligible employees and contractors with the achievement of strategic goals and long-term performance of the Company;
- aligns the financial interest of participants of the Plan with those of Stockholders and CDI Holders; and
- provides incentives under the Plan to focus on superior performance that creates securityholder value.

Pursuant to clause 6.02 of the Plan, the maximum aggregate number (**Maximum Aggregate Number**) of Shares which may be subject to awards under the Plan is 17,949,600 Shares. The Maximum Aggregate Number includes any issues of common stock, options, SARS, restricted stock awards, restricted stock units, incentive awards, other stock-based awards, dividend equivalents and cash awards under the Plan (**Awards**). The Company has issued 1,250,000 Awards as at 18 May 2023.

To continue the Company's employment and engagement strategy, the Company wishes to retain as much flexibility as possible to issue Awards under the Plan and seeks to increase the Maximum Aggregate Number from 17,949,600 to 22,949,600.

Pursuant to clause 21.01 of the Plan, the Directors of the Company may amend the Plan at any time with approval of the Company's stockholders, provided that no amendment to the Plan may materially adversely impair the rights of a participant with respect to outstanding Awards (defined below). Further to this, the Plan provides that Stockholder approval will be required to amend the Plan if the amendment increases the aggregate number of Shares that may be issued under the Plan. As a result, the Company is seeking Stockholder and CDI Holder approval at this Meeting to amend the Maximum Aggregate Number as noted above.

The Board unanimously recommend that Stockholders and CDI Holders vote in favour of Item 3. The Chairman of the meeting intends to vote undirected proxies in favour of Item 3.

ITEM 4 – RATIFICATION OF PRIOR ISSUE OF WARRANTS TO SQN VENTURE INCOME FUND II, LP TO ACQUIRE 2,250,000 SHARES OR CDIS

On 13 April 2023, the Company issued warrants to SQN Venture Income Fund II, LP (**SQN**) to subscribe for 2,250,000 Shares or CDIs (**Warrants**). Refer to the ASX Announcement dated 13 April 2023 for further details.

ASX Listing Rule 7.1

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revasum.com

ARBN 629 268 533

info@revasum.com

155107666v1

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Subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its stockholders over a 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

The issue of the Warrants do not fit within any of these exceptions and, as it has not yet been approved by Stockholders and CDI Holders, it effectively uses up part of the 15% limited in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Stockholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of the issue of the Warrants.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows the stockholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without stockholder approval under that rule. The resolution under Item 4, seeks Stockholder and CDI Holder approval of the prior issue of the Warrants for the purposes of ASX Listing Rule 7.4.

If Item 4 is passed, the Warrants will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of equity securities that the Company can issue without Stockholder approval over the 12-month period following the date of issue of the Warrants.

If Item 4 is not passed, the Warrants will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Stockholder approval over the 12-month period following the date of issue of the Warrants.

ASX Listing Rule 7.5

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- the Warrants were issued on 13 April 2023 to SQN, a professional and sophisticated investor, utilizing the Company's available placement capacity under ASX Listing Rule 7.1. SQN is not a related party of the Company;
- the Warrants were issued to SQN for nil cash consideration in connection with the amendment to the Loan and Security Agreement dated 18 February 2022 between the Company and SQN;
- the Company issued SQN with warrants to subscribe for 2,250,000 Shares or CDIs. Each Share or CDI issued on exercise of the warrants is a fully paid Share or CDI on the same terms and conditions as the Company's existing Shares and CDIs and with one (1) CDI representing (1) Share;
- the Warrants have a strike price of \$0.01 per Warrant;
- the Warrants have a 7-year term and have a put provision that allows SQN to require Revasum to redeem the Warrants for a total of USD\$750,000;

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- the Warrants were issued in accordance with the terms of a Warrant Agreement between the Company and SQN, the material terms of which were on standard terms including standard representations and warranties by SQN as an institutional investor. The Warrant Agreement also included standard terms to ensure the Warrants comply with the ASX Listing Rules; and
- a voting exclusion statement in respect of Item 4 is included and set out above in this Notice of Annual Meeting.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Stockholder and CDI Holder approval for such issues under ASX Listing Rule 7.1. Accordingly, the Board unanimously recommends that Stockholders and CDI Holders vote in favour of the resolution in Item 4.

The Board unanimously recommend that Stockholders vote in favour of Item 4. The Chairman of the meeting intends to vote undirected proxies in favour of Item 4.

OTHER BUSINESS

The Company, being a Company incorporated in the state of Delaware, United States, is not required to meet the Corporations Act requirements to lay before the meeting the annual financial report and other related reports.

The Board of Directors of the Company has however decided to lay before the meeting the Company's audited financial statements and the reports for the year ended 1 January 2023.

The Corporations Act does not require a vote of Stockholders and CDI Holders on the reports or statements. However, the Stockholders will be given ample opportunity to raise questions or comments in relation to the management of the Company.

Copies of the full financial report for consideration at the meeting can be accessed on the Company's website: www.revasum.com.

If a Stockholder would like to receive a hard copy annual report, please email ir@revasum.com.

If a CDI Holder would like to receive a hard copy annual report, please contact the Company's CDI Registry, Link Market Services Limited.

REVASUM

ANNEXURE – Summary of key terms of Plan

Background

1. The Company's 2017 Amended and Restated Omnibus Incentive Plan (as amended) (**Plan**) provides for the grant of incentive stock options, non-qualified stock options, stock appreciation rights, restricted stock awards, restricted stock units, incentive awards, other stock-based awards, dividend equivalents and cash awards (**Awards**) to directors, employees, consultants and contractors.
2. The total number of shares of common stock (**Shares**) reserved for issuance under the Plan is 17,949,600 Shares, of which, 16,699,600 Shares remain available for issuance. If Item 3 is passed at the Meeting, this maximum number of Shares will be increased from 17,949,600 Shares to 22,949,600 Shares.
3. The Plan is administered by the Remuneration and Nomination Committee, or by the Board of Directors if no such committee is created. Subject to the provisions of the Plan and the Listing Rules, the administrator of the Plan generally has the authority to, among other things, construe and interpret all provisions of the Plan; approve persons to receive awards under the Plan (**Awards**); determine the number of Shares subject to Awards; adopt, amend and rescind rules and regulations pertaining to the administration of the Plan; and accelerate the time at which any Award may be exercised, become transferable or nonforfeitable or be earned and settled including, without limitation, in the event of a participant's death, disability, retirement or involuntary termination of employment or services or in connection with a change in control of the Company.

Individual limit

4. No participant may be issued Awards which upon vesting and / or exercise result in the right to acquire or be issued more 2,700,000 Shares in any calendar year.

Change of control

5. In the event of certain corporate events or changes in the Company's capitalization, the administrator will make adjustments to the number of Shares reserved for issuance under the Plan, the exercise price of and the number of Shares subject to outstanding options and stock appreciation rights, and the purchase prices and/or number of Shares subject to other outstanding Awards, subject to compliance with applicable rules and regulations, including the ASX Listing Rules.
6. In the event of an acquisition or other combination, any or all outstanding Awards may be assumed, converted or replaced by the successor or acquiring entity or may be substituted for equivalent Awards granted by the successor or acquiring entity. Any Awards not assumed or replaced in the acquisition or combination will terminate, without accelerated vesting on the date of such acquisition or combination.

Exercise

7. Each Award issued under the Plan enables the participant to be issued or to be transferred Shares upon vesting or exercise, subject to the rules governing the Plan and the terms of any particular offer.

New issues

8. The Awards issued under the Plan provide no right for a participant to participate in new issues of shares in the share capital of the Company, unless the Awards have vested and been exercised and the participant is registered as the holder of the underlying Shares to the Awards in the Share register of the Company.

REVASUM

Transferability

9. Each Award issued under the Plan will be nontransferable except if required to be transferred by law or to an immediate family member, trust or other entity on behalf of the participant and/or immediate family members or trusts.

Deferred taxation

10. Each participant is responsible for satisfying any income and employment (including, without limitation, U.S. Social Security and U.S. Medicare) tax withholding obligations, if applicable, attributable to participating in the Plan.

Amendment

11. Subject to compliance with applicable law, including the ASX Listing Rules, the Board of Directors (or nominated Committee) has the authority to amend or terminate the Plan at any time and the ability to amend any outstanding Awards under the Plan, provided that no such amendment or termination may materially adversely impair the rights of the participant with respect to such outstanding Awards without the participant's consent. Further to this, certain amendments require the approval of the stockholders including pursuant to applicable laws, tax rules and the ASX Listing Rules.

Expiry

12. Unless terminated earlier, the Plan will expire in 2027.

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

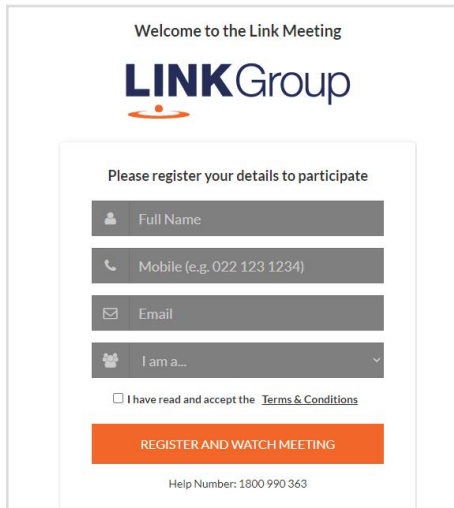
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 11 and up
- Microsoft Edge - 92.0 and after

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://meetings.linkgroup.com/RVS23>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

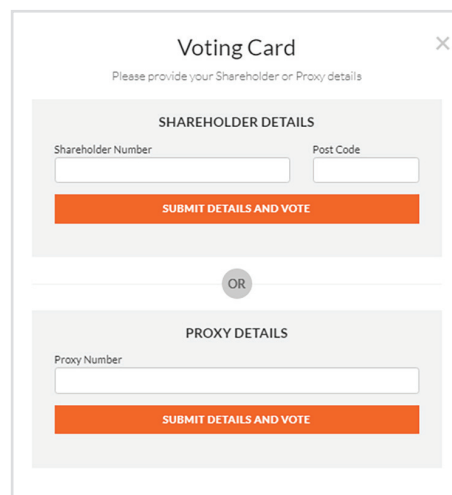
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

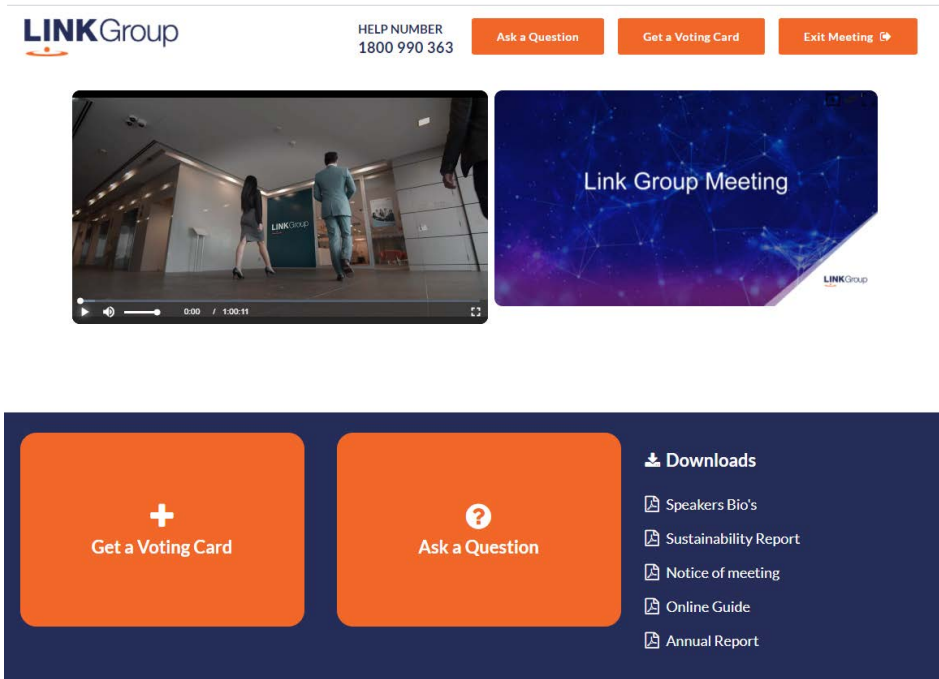


If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

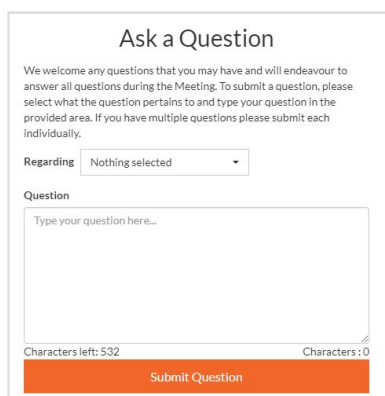
Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only verified Securityholders, Proxyholders and Company Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.

The screenshot shows a web form titled "Ask a Question". It includes a welcome message, a "Regarding" dropdown menu currently set to "Nothing selected", a large text area for the question, and a "Submit Question" button at the bottom. Character counts are shown at the bottom of the text area.

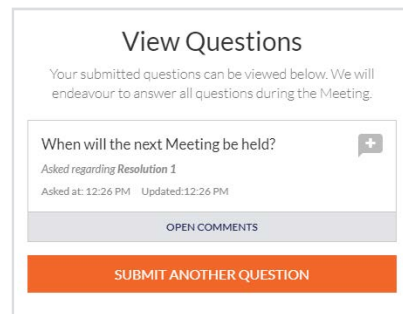
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.

The screenshot shows a "View Questions" box. It contains a list of submitted questions, with one example: "When will the next Meeting be held?". Below the question, it says "Asked regarding Resolution 1", "Asked at: 12:26 PM", and "Updated: 12:26 PM". There are buttons for "OPEN COMMENTS" and "SUBMIT ANOTHER QUESTION".

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363

Joining the Meeting via Phone

Step 1

From your land line or mobile device,
call: +61 1800 497 058

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question and vote on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to vote or ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions or comments on each item of business press *1 on your keypad for the item of business that your questions or comments relates to. If at any time you no longer wish to ask a question or make a comment you can lower your hand by pressing *2 on your keypad.

Step 2

When it is time for you to ask your question or make your comment, the moderator will introduce you to the meeting, your line will be unmuted and you will be prompted to speak. If you have also joined the Meeting online, please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties for you and other shareholders.

Step 3

Your line will be muted once your question or comment has been asked / responded to.

Lodging Your Vote

Voting will be conducted at the conclusion of the Meeting, using your key pad. The moderator will provide instructions on how to vote.

Step 1

The moderator will read out the resolution and provide the following instructions:

To vote FOR, press *3. To vote AGAINST, press *4 To ABSTAIN, press *5

You will be asked to vote immediately.

If you haven't lodged your vote within 10 seconds, the moderator will let you know you have not voted and you will be asked to submit your vote as voting will be closing imminently.

Once voting has closed for the first resolution, the moderator will announce that voting on that resolution is now closed. This process will be repeated for each resolution (if applicable).

Step 2

The moderator will announce that voting has closed and will advise where results will be available.

Contact us

Australia

T +61 1800 990 363
E info@linkmarketservices.com.au

LODGE YOUR INSTRUCTION



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Revasum Inc.
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESS Depositary Interests (CDIs) of Revasum Inc. (Company) hereby direct CHESS Depositary Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual General Meeting of stockholders of the Company to be held at **10:00am (AEST) Friday, 26 May 2023**, (the Meeting) and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

The Meeting will be conducted as a virtual event. You can participate by logging in online at <https://meetings.linkgroup.com/RVS23> (refer to details in the Virtual Annual General Meeting Online Guide). To access the **Notice of Annual General Meeting** this can be viewed and downloaded at the ASX's website at <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.rvs>.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

PROXY APPOINTMENT– this only needs to be completed if you wish to attend the Meeting or appoint another person to attend the Meeting

If you wish to appoint yourself as CDN's proxy to attend the Meeting virtually or appoint another person or company as CDN's proxy, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert their name(s) and email address in these boxes.

Name

Email

Link will then send you a legal form of proxy which will grant you or the person specified by you the right to be appointed as CDN's proxy to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual Meeting* including any cut off time for receipt of valid proxies.

STEP 3

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 5:00pm Saturday, 20 May 2023 (PDT) (being 10:00am on Sunday, 21 May 2023 AEST).

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 The Ratification of BDO Audit as the Company's Independent Registered Public Accounting Firm for the year ended 1 January 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 The Ratification of the Prior Issue of Warrants to SQN Venture Income Fund II, LP to Acquire 2,250,000 Shares or CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 The Re-election of Paul Mirabelle as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 The Approval to Amend the Maximum Aggregate Number Under the 2017 Amended and Restated Omnibus Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the abstain box for a resolution, you are directing your proxy not to vote on your behalf and your votes will have the same effect as votes AGAINST the resolution, other than in relation to Resolution 2 where abstentions will have no effect on the outcome of that resolution.

STEP 4

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Joint CDI Holder 2 (Individual)

Joint CDI Holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.

RVS PRX2301N



HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's CDI register. If this information is incorrect, please make the correction on the form. CDI Holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

Each CHESSE Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHESSE Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of stockholders on the instruction of the registered holders of the CDIs.

APPOINTMENT OF A PROXY

If you wish to appoint yourself as CDN's proxy to attend the Meeting virtually or appoint some person or company as CDN's proxy, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) and email address or the name and email address of your chosen appointee in the box in Step 2. Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual Meeting* including any cut off time for receipt of valid proxies.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with Link. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: with respect to an Australian company, 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 indicate the office held by signing in the appropriate place. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **5:00pm Saturday, 20 May 2023 (PDT) (being 10:00am on Sunday, 21 May 2023 AEST)**. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the CDI Voting Instruction Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, stockholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the CDI Voting Instruction Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your instruction by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Revasum Inc.
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

* in business hours (Monday to Friday, 9:00am–5:00pm)

ANNUAL GENERAL MEETING OF STOCKHOLDERS OF

REVASUM, INC.

May 25, 2023 (PDT) at 5:00 pm (May 26, 2023 (AEST)) at 10:00 am

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NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:

The Notice of Meeting, proxy statement and proxy card are available at - <https://investors.revasum.com/investor-centre/>

Valid, signed and dated proxy cards must be received by American Stock Transfer & Trust Company, LLC no later than Tuesday, 23 May 2023 at 5.00pm (PDT) (Being Wednesday, 24 May 2023 at 10.00am (AEST)).

↓ Please detach along perforated line and mail in the envelope provided. ↓

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THE BOARD OF DIRECTORS (OTHER THAN DIRECTORS ABSTAINING AS NOTED IN THE NOTICE OF MEETING) RECOMMENDS A VOTE "FOR" PROPOSALS 1, 2, 3 AND 4. PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE OR BY EMAIL TO BRUCE.RAY@REVASUM.COM. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE ☒

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting. This proxy when properly executed will be voted as directed herein by the undersigned stockholder.

IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED "FOR" PROPOSALS 1, 2, 3 AND 4. ALL OTHER PROXIES HERETOFORE GIVEN BY THE UNDERSIGNED IN CONNECTION WITH THE ACTIONS PROPOSED ON THIS PROXY CARD ARE HEREBY EXPRESSLY REVOKED. THIS PROXY MAY BE REVOKED AT ANY TIME BEFORE IT IS VOTED BY WRITTEN NOTICE TO THE SECRETARY OF THE COMPANY, BY ISSUANCE OF A SUBSEQUENT PROXY OR BY VOTING IN PERSON AT THE ANNUAL MEETING.

- | | | | |
|--|------------------------------|-----------------------------------|----------------------------------|
| 1. Ratification of BDO Audit Pty Ltd ACN 134 022 870 (BDO Audit) as the Company's independent registered public accounting firm for the financial year ended 1 January 2023. | FOR <input type="checkbox"/> | AGAINST <input type="checkbox"/> | ABSTAIN <input type="checkbox"/> |
| 2. Re-Election of Paul Mirabelle as a Director. | FOR <input type="checkbox"/> | WITHHOLD <input type="checkbox"/> | |
| 3. Approval to amend the Maximum Aggregate Number under the 2017 Amended and Restated Omnibus Incentive Plan. | FOR <input type="checkbox"/> | AGAINST <input type="checkbox"/> | ABSTAIN <input type="checkbox"/> |
| 4. Ratification of prior issue of warrants to SQN Venture Income Fund II, LP to acquire 2,250,000 Shares or CDIs. | FOR <input type="checkbox"/> | AGAINST <input type="checkbox"/> | ABSTAIN <input type="checkbox"/> |

Abstentions are considered shares present and entitled to vote for the purpose of determining a quorum, and will have the same effect as votes "Against" resolutions for resolutions 1, 3 and 4. Abstentions will have no effect on the outcome of Resolution 2.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method. ☐

MARK "X" HERE IF YOU PLAN TO ATTEND THE MEETING. ☐

Signature of Stockholder

Date:

Signature of Stockholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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REVASUM, INC.

Proxy for Annual General Meeting of Stockholders on May 25, 2023 (PDT) (May 26, 2023 (AEST))
Solicited on Behalf of the Board of Directors

The undersigned hereby appoints Kevin Landis, with full power of substitution and power to act alone, as proxy to vote all the shares of Common Stock in Revasum, Inc., to be held by way of a virtual meeting at which the undersigned would be entitled to vote if personally present and acting at the Annual General Meeting of Stockholders of Revasum, Inc., a virtual meeting will be held at 5:00 pm, Thursday, 25 May 2023 (PDT) (being 10:00 am Friday, 26 May 2023 (AEST)), and at any adjournments or postponements thereof, as follows:

(Continued and to be signed on the reverse side)