



ACN 084 464 193

**NOTICE OF ANNUAL GENERAL MEETING
Explanatory Memorandum and Proxy Form**

Time: 2.00pm AEDT

Date: Wednesday 26 November 2025

To be held at Addisons Level 9, 2 Park Street Sydney NSW 2000

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

Bioxyne Limited
ACN 084 464 193

Registered Office: Level 5, 50 Clarence St, Sydney NSW 2000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (Meeting) of the Shareholders of Bioxyne Limited ACN 084 464 193 (Company) will be held on Wednesday, 26 November 2025, commencing at 2.00pm (AEDT).

The Meeting will be held at Addisons, Level 9, 2 Park Street, Sydney NSW 2000.

Shareholders will be provided with the opportunity to ask questions at the Meeting.

All resolutions at the Meeting will be decided on a poll. Shareholders are encouraged to record their vote by proxy in advance of the Meeting using the personalized Proxy Form enclosed with this Notice. Further details on how to vote via Proxy are set out in this Notice, following the description of the business of the Meeting.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and Proxy Form.

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IMPORTANT NOTICE

You should read the Notice of Meeting (including the Explanatory Memorandum) in its entirety before making a decision as to how to vote at the Meeting. A copy of the Notice of Meeting has been lodged with ASX.

KEY DATES

Date and time for lodgement of proxies:	2.00 pm (AEDT) on 24 November 2025
Date and time of Meeting:	2.00 pm (AEDT) on 26 November 2025

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Bioxyne Limited (ACN 084 464 193) will be held on 26 November 2025 at 2.00 pm (AEDT).

The Meeting will be held at Addisons at Level 9, 2 Park Street Sydney NSW 2000.

The “**Explanatory Memorandum**” provides additional information on matters to be considered at the Annual General Meeting and forms part of this Notice. Terms and abbreviations used in this Notice are defined in the Glossary.

ORDINARY BUSINESS

1 ANNUAL ACCOUNTS

To receive and consider the reports of the Directors and the Auditors, the Statement of Financial Performance, Statement of Financial Position, and the Statement of Cash Flows of the Company for the year ended 30 June 2025.

2 RESOLUTION 1 - REMUNERATION REPORT

To receive and consider the Remuneration Report for the year ended 30 June 2025 in accordance with Section 250R(2) of the *Corporations Act 2001* (Cth) and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That the Remuneration Report of the Company for the year ended 30 June 2025 as set out in the Directors’ report be adopted”.

Under the Corporations Act, the vote on this resolution is advisory only and will not bind the Company or its Directors.

3 RESOLUTION 2 - RE-ELECTION OF DIRECTOR - MR ANTHONY HO

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

“That, for the purpose of clause 10.2 (b) of the Company’s Constitution and for all other purposes, Mr Anthony Ho, a Director who retires by rotation, be re-elected as a Director of the Company.”

4 RESOLUTION 3 - APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO SAMUEL WATSON

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

“That, for the purposes of Sections 200B and 200E of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the

Company to issue up to 39,000,000 Performance Rights to Samuel Watson (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”.

A voting exclusion statement applies to this Resolution.

5 RESOLUTION 4 - APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO JASON HINE

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

“That, for the purposes of Sections 200B and 200E of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Performance Rights to Jason Hine (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”.

A voting exclusion statement applies to this Resolution.

6 RESOLUTION 5 - RATIFICATION OF PLACEMENT SHARES - LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 115,600,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution.

7 RESOLUTION 6 - RATIFICATION OF PLACEMENT OPTIONS - LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 57,800,000 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution.

8 RESOLUTION 7 - APPROVAL TO ISSUE SHARES AND OPTIONS TO ANTHONY HO TO ENABLE HIS SUBSCRIPTION IN THE MARCH 2025 PLACEMENT

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,000,000 Shares and 2,000,000 free attaching options to Anthony Ho (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

9 RESOLUTION 8 - APPROVAL TO ISSUE SHARES AND OPTIONS TO JASON HINE TO ENABLE HIS SUBSCRIPTION IN THE MARCH 2025 PLACEMENT

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 400,000 Shares and 200,000 free attaching options to Jason Hine (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

10 RESOLUTION 9 - RATIFICATION OF BROKER OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 24,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

SPECIAL BUSINESS

11 RESOLUTION 10 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

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

A voting exclusion statement applies to this Resolution.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of a resolution by or on behalf of:

- (a) the below named persons or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

The Company will disregard any votes cast on the Resolutions by or on behalf of the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
Resolution 1 - Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolutions and 4	3	Voting Exclusion: The Company will disregard any votes cast (in any capacity) in favour of these resolutions by or on behalf of any of the following persons: • any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan (including Samuel Watson, Jason Hine or their nominees); • a director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the entity); and • an associate of those persons. However, this does not apply to a vote cast in favour of a resolution by: • 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 • 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 • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and ○ the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way. Voting Prohibition: 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 this resolution if: • the proxy is either a member of the KMP or a Closely Related Party of such member; and • the appointment does not specify the way the proxy is to vote on this resolution. However, the above prohibition does not apply if: • the proxy is the Chair; and • the appointment expressly authorizes the Chair to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the KMP.
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Resolution 5 and 6 Ratification of Placement Shares and Options	• Any person who participated in the issue; • Any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; or any of their respective associates. However, this does not apply to a vote cast in favour of a resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; 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 as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and • (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 10 Approval of Placement Capacity	• Any person who may participate in the proposed issue; • Any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; or Any of their respective associates. However, this does not apply to a vote cast in favour of a resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; 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 as 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.

Determination of Membership and Voting Entitlement

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a Shareholder and the holder of Shares if that person is registered as a holder of those Shares at 2.00pm (AEDT) on 24 November 2025.

How to Vote

Shareholders will be provided with the opportunity to ask questions at the Meeting.

All resolutions at the Meeting will be decided on a poll. Shareholders are encouraged to record their vote by proxy in advance of the Meeting using the personalized Proxy Form enclosed with this Notice. Further details on how to vote via Proxy are set out below. Shareholders in attendance at the Meeting will be asked to register when joining the Meeting and will then be provided with an opportunity to vote on each resolution.

You may vote at the Meeting by attending the Meeting or by proxy.

Voting at the Meeting

Votes at the Meeting may be given personally or by proxy, attorney or representative.

All resolutions at the Meeting will be decided on a poll. Shareholders are therefore strongly encouraged to lodge a directed proxy in advance of the Meeting via: <https://investor.automic.com.au/#/loginsah> Upon a poll, every person who has lodged a proxy, or who is present in person via audio conference or by proxy, corporate representative or attorney will have one vote for each Share held by that person.

Voting by proxy

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder by completing, signing and returning the enclosed Proxy Form by the time and in accordance with the instructions set out in the Proxy Form.

The proxy need not be a Shareholder. A Shareholder entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one-half of the votes.

To be effective, Proxy Forms must be received by the Company by no later than 2.00pm (AEDT) on 24 November 2025.

Shareholders are encouraged to lodge their proxy votes online via : <https://investor.automic.com.au/#/loginsah> , or by completing and submitting their Proxy Forms via email to meetings@automicgroup.com.au.

A proxy form submitted via email must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.

Shareholders can direct their proxy to vote for, against, or to abstain from voting on, a resolution by marking the appropriate box in the enclosed Proxy Form.

Where the boxes 'for', 'against' or 'abstain' opposite the items for resolutions are not completed, this will be deemed an express authorisation for the person appointed as proxy to exercise the proxy as they see fit.

Shareholders and their proxies should be aware that if a proxy holder votes, they must cast all directed proxies as directed, and any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The Chair intends to vote all undirected and available proxies in favour of each item of business, subject to any voting exclusions that apply to the proxy. Shareholders will be informed of the proxy position at the Meeting.

Voting by corporate representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be emailed to info@bioxyne.com, with the corporate shareholder's request to register for the Meeting.

Voting by attorney

A Shareholder entitled to vote at the Meeting is entitled to appoint an attorney to join and vote at the Meeting on the Shareholder's behalf.

An attorney need not be a holder of Shares.

An instrument conferring the power of attorney or a certified copy of the authority must be emailed to info@bioxyne.com with your request to register for the Meeting.

At the Meeting, the Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company and the Remuneration Report. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, RSM Australia, questions about the content of its report, and the conduct of its audit of the Company, for the year.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Chair's voting intentions

The Chair of the Meeting intends to vote all available proxies in favour of all Resolutions. If you appoint the Chair of the Meeting as your proxy, or the Chair of the Meeting is taken to be appointed as your proxy, and you have not specified the way to vote on an item of business, the Chair intends to exercise your votes in favour of the relevant Resolution.

Enquiries

If you have any questions in relation to the Resolutions to be considered at the Meeting, please call the Company Secretary, Mr Guy Robertson on +61 407 983 270.

A handwritten signature in black ink, appearing to read 'Guy Robertson', with a stylized flourish extending from the end.

**By order of the Board
Guy Robertson
Company Secretary
27 October 2025**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business specified to be conducted at the Annual General Meeting to be held on 26 November 2025 at 2.00 pm (AEDT).

The Directors recommend that Shareholders read this Explanatory Memorandum in full in conjunction with the accompanying Notice of which this Explanatory Memorandum forms a part.

1.

1. Annual Report

As required under Section 317 of the Corporations Act, the annual financial report (which includes the financial statements and Directors' declarations) for the year ended 30 June 2025 will be tabled at the Annual General Meeting.

The Company will not provide a hard copy of the annual financial report to Shareholders unless specifically requested to do so. An electronic copy of the annual financial report is available on the Company's website: www.bioxyne.com

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports. The Company's auditor, RSM Australia, will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

2. Resolution 1 - Adoption of Remuneration Report (non-binding vote)

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2026 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2026 Annual General Meeting. All of the Directors who were in office when the Company's 2026 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report

is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2025.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Proxy Restrictions

If the Chair of the Meeting is your proxy (or he becomes your proxy by default), you will be taken to have expressly authorised him to exercise your proxy in relation to Resolution 1 (Adoption of the Remuneration Report) even though the Chair is, and those items are, connected directly or indirectly with the remuneration of a member of the Key Management Personnel of Bioxyne Limited. The Chair intends to vote all available proxies in favour of Resolution 1.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. In considering the Board's recommendation, Shareholders should note that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report.

3. Resolution 2 - Re-election of Director - Mr Anthony Ho

Pursuant to clause 10.2 (b) of the Company's Constitution and the Listing Rules, Mr Anthony Ho retires at the 2025 Annual General Meeting but, being eligible, offers himself for re-election.

A brief profile of Mr Anthony Ho is set out in the Annual Report of the Company.

Mr Ho was appointed on 30 October 2012.

Directors' Recommendation

The Board (other than Mr Ho) recommends that Shareholders vote in favour of this Resolution.

5.0 Resolutions 3 and 4 - Issue of Performance Rights to executive directors

5.1 Background

The Company has agreed, subject to obtaining Shareholder approval pursuant to Resolutions 3 and 4, to issue to Messrs Watson and Hine, executive directors of the Company (collectively, the **Executive Directors**), the following 2027 Performance Rights (together the **Performance Rights**), on the terms and conditions set out in Schedule 5:

	Samuel Watson	Jason Hine
2027 performance Rights	39,000,000	10,000,000

The 2027 Performance Rights are subject to certain performance milestones (**Performance Conditions**) which are set out below. Upon achievement of the Performance Conditions prior the end of the Performance Period, the Performance Rights will vest in the percentages set out below.

%	Share Price Milestones - the Rights will vest upon:
20%	The 30 day VWAP of the Company's share price being equal to or above 0.06
20%	The 30 day VWAP of the Company's share price being equal to or above 0.08
Note: The share price milestones are cumulative. If the Share price achieves a second hurdle before there is time for vesting of the Rights for a previous hurdle, then all the Rights due at that hurdle will be vested	
Operations Milestones: the Rights will vest upon:	
15%	Revenue for FY 2026 > \$65 million
15%	EBITDA for FY 2026 > \$11 million
15%	Revenue for FY 2027 > \$90 million
15%	EBITDA for FY 2027 > \$15 million

The Performance Rights will be issued pursuant to the Bioxyne Equity Incentive Plan (**Plan**), which was approved by Shareholders at the Company's General Meeting held on 5 May 2023.

A summary of the terms of the Bioxyne Equity Incentive Plan are set out in Schedule 4.

A summary of the terms of the Performance Rights is set out in Schedule 5.

5.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party, the public company 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 201 to 216 of the Corporations Act.

The issue of the Performance Rights to the Executive Directors constitutes giving a financial benefit and the Executive Directors are related parties of the company by virtue of being directors.

The directors (other than Mr Watson in respect of Resolution 3 and Mr Hine in respect of Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Performance Rights because the agreement to issue the Performance Rights, reached as part of the remuneration package for each of the Executive Directors, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

5.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following person 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 Listing Rules 10.14.1 to 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 issue of the Performance Rights to the Executive Directors falls within Listing Rule 10.14.1 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 3 and 4 seek the required Shareholder approval to the issue of the Performance Rights under and for the purposes of Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If each of Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of Performance Rights to each of Mr Watson and Mr Hine within one month after the date of the Meeting.

If any of Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of the Performance Rights to the relevant Executive Directors, and the Company may need to consider other forms of performance-based remuneration including by the payment of cash, subject to the requirements of the Corporations Act and the Listing Rules.

5.4 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolutions 3 and 4:

- (i) The Performance Rights will be issued to Mr Watson and Mr Hine (or their nominees).
- (ii) Each of Mr Watson and Mr Hine fall within the category set out in Listing Rule 10.14.1, as they are related parties of the Company by virtue of being directors.
- (iii) The Performance Rights to be issued for which approval is being sought is a total of 49,000,000 comprising:

(iv)

	2026 Performance Rights	2027 Performance Rights
Mr Watson	19,500,000	19,500,000
Mr Hine	5,000,000	5,000,000
Total	24,500,000	24,500,000

(v) The current total remuneration package for each of the Executive Directors receiving Performance Rights is as follows:

- For Mr Watson, remuneration of \$350,000 per annum. Subject to shareholder approval being obtained for Resolution 3, Mr Watson will also receive 19,500,000 2026 Performance Rights and 19,500,000 2027 Performance Rights; and
- For Mr Hine, remuneration of \$280,000 pa. Subject to shareholder approval being obtained for Resolution 4, Mr Hine will also receive 5,000,000 2026 Performance Rights and 5,000,000 2027 Performance Rights.

(vi) Following approval of the Equity Incentive Plan at the Company's General Meeting held on 5 May 2023, each of Mr Watson and Mr Hine, were issued with the following Performance Rights:

	Mr Watson	Mr Hine
2023 to 2025 Performance Rights	20,000,000	6,666,667
Performance Rights Lapsed	(6,500,000)	(2,166,667)
Shares awarded	(13,500,000)	(4,500,000)
2023 to 2025 Performance Rights remaining	-	-
2025 to 2026 Performance Rights	20,000,000	10,000,000

The Performance Period for the 2024 to 2025 Performance Rights continues until 31 December 2025, and the 2027 Performance Rights continuing until 31 December 2027, with these Rights expiring on that date if vesting conditions are not satisfied.

- (vii) The material terms of the 2027 Performance Rights are set out in Schedule 5.
- (viii) The existing relevant interest of the Related Parties in securities of the Company is set out below:

	Samuel Watson	Jason Hine
Ordinary Shares	647,501,384*	5,824,890
Performance rights	20,000,000	10,000,000

*Includes Shares owned by Breathe International Ltd and Zonetech Wellness LLC in which Mr Watson has a relevant interest under 608 of the Corporations Act 2001 (Cth)

- (ix) The 2027 Performance Rights are being offered on the basis of the following:
- In order to preserve cash for business development, the Board has determined, where possible, to pay a base remuneration at less than market rates to its executive directors, employees and individual contractors, with base remuneration to be supplemented by performance incentives to ensure attraction, retention and ongoing incentives for its directors and executives. No short term or long term cash incentives have been paid to the executive directors.
- The 2026 and 2027 Performance Rights provide incentives based on performance of the Company over a two year period, which the Company expects to correlate with an increase in the value of the Company and therefore an increase in Shareholders' value. Accordingly, the issue of the 2027 Performance Rights will align the interests of the Executive Directors with those of Shareholders.
 - The issue of Performance Rights is a reasonable and appropriate method to provide remuneration and a performance linked incentive component in the remuneration packages for the Executive Directors, to motivate and reward their performance as executive directors and to provide cost effective non-cash remuneration, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Executive Directors.
 - Upon satisfaction of performance conditions and exercise of vested Performance Rights, Restricted Shares will be issued to the Executive Directors, which are subject to general dealing restrictions under the Company's Securities Trading Policy and specific Disposal Restrictions preventing dealing with the Restricted Shares until the first to occur of (a) when the director ceases employment with the Company or any of its subsidiaries; (b) the 15th anniversary of the date of grant of the Rights; or (c) the Board determining, in its discretion, that the Restricted Shares should be released having regard to special circumstances including those set out in the Plan.
 - The deferred taxation benefit which is available to the Executive Directors in respect of an issue of Performance Rights and the issue of Restricted Shares upon vesting and exercise of Performance Rights, is also beneficial to the Company as it means the Executive Directors are not required to immediately sell Restricted Shares granted on vesting of Performance Rights to fund a tax liability and will instead, continue to hold an interest in the Company.
- (x) The Company has obtained an independent valuation by 22Corporate Advisory of the Performance Rights at a total of \$1,046,640, based on an average value of \$0.021 for each 2027 Performance Right. Specifically, the Company values the Performance Rights to be issued to each Executive Director as follows:
- Performance Rights to be issued to Mr Watson at \$833,040; and
 - Performance Rights to be issued to Mr Hine at \$213,600.
- Further details on the valuation methodologies are set out in Schedule 5.
- (xi) It is intended that the Performance Rights will be issued following Shareholder approval and in any event will be issued no later than one month after the date of the Meeting.

- (xii) The issue price of the Performance Rights is nil. The Company will not receive any consideration in respect of the issue of Performance Rights or the issue of Restricted Shares following vesting and exercise of the Performance Rights.
- (xiii) The material terms of the Plan are set out in Schedule 4.
- (xiv) The Company has not made any loan in connection with the acquisition or exercise of the Performance Rights.
- (xv) Details of any securities 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 that approval for the issue was obtained under Listing Rule 10.14.
- (xvi) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 4 and 5 are approved and who are not named in this Notice will not participate in the Plan until approval is obtained under that rule.
- (xvii) A voting exclusion statement forms part of the Notice of Meeting.

5.5 Section 200E of the Corporations Act

Under the terms of the Plan, the Board may in its absolute discretion, waive any Performance Condition attaching to a Performance Right if 'special circumstances' (which relevantly include cessation of employment, retirement, serious illness or injury or death) arise in relation to an Eligible Participant (which will include the Executive Directors).

Shareholder approval of the benefits that may become payable to the Executive Directors as a result of the Board's discretion to allow unvested Performance Rights to vest in such special circumstances, is sought under section 200E of the Corporations Act.

Section 200B of the Corporations Act prevents a company from giving a benefit to a person retiring or being removed from a managerial or executive office or position (**Retiree**), unless the company's shareholders approve that benefit under section 200E or unless the benefit falls within certain exemptions set out in the Corporations Act.

A payment will only fall within the exceptions set out in the Corporations Act if the amount of the payment is less than a prescribed multiple of the Retiree's remuneration or if the nature of the payment falls within one of a number of categories set out in the Corporations Act (for example, payment by way of damages for breach of contract or payment for past services).

The possible accelerated vesting of Performance Rights does not fall within any of the categories of exception set out in the Corporations Act and accordingly Shareholder approval is sought.

Section 200E of the Corporations Act requires that where shareholders are asked to approve a payment or other benefit to a Retiree that would otherwise be prohibited by section 200B, shareholders must be given details of the amount of the payment, or, if the amount cannot be ascertained at the time of the disclosure, the manner in which the amount is to be calculated and any matter, event or circumstance that will, or is likely to affect the calculation of the amount.

The value of termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particulate benefit will depend on factors such as the Company's share price at the time of vesting and the number of Performance Rights that will vest. The following additional factors may also affect the benefit's value:

- (a) the Executive Director's length of service and the status of the Performance Conditions attaching to the relevant Performance Right at the time the Executive Director's employment or office ceases; and
- (b) the number of unvested Performance Rights that the Executive Director holds at the time they cease employment or office.

5.6 Board Recommendation

The Board (with Messrs Watson and Hine abstaining) recommend that shareholders vote in favour of resolutions 3 and 4.

The Chair intends to exercise undirected proxies in favour of Resolutions 3 and 4 where the appointment expressly authorizes the Chair to exercise the proxy even though the resolutions are connected directly or indirectly with remuneration of a member of the KMP.

6.0 RESOLUTION 5 - RATIFICATION OF PLACEMENT SHARES - LISTING RULE 7.1A

6.1 General

On 21 March 2025 the Company announced that it had received firm commitments to raise \$3 million through the issue of 120,000,000 shares at \$0.025 per share with one free attaching option for every two new shares with exercise price \$0.05 and expiry date two years from date of issue.

The funds will be used to support expansion into European markets and the set up and certification of medicinal cannabis manufacturing facilities in the United Kingdom and Czechia. Funding has also allowed the Company to accelerate its growth strategy in Australia.

Included in the amount above is \$110,000 (4,400,000 shares) subscribed for by directors with 2,200,000 attaching options, subject to shareholder approval, now sought in resolutions 7 and 8 below.

The Company issued 115,600,000 Placement Shares to the Placement Participants (excluding directors) on 27 March 2025 and 57,800,000 free attaching options on 2 April 2025.

115,600,000 Placement Shares were issued pursuant to the Company's 7.1A Mandate which was approved by Shareholders at the Company's annual general meeting held on 21 November 2024 (being, the subject of Resolution 7).

The issue of the Placement Shares did not breach Listing Rule 7.1A at the time of the issue.

6.2 Listing Rules 7.1 and 7.1A

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

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

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 5 being passed at this Meeting.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

6.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders 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 Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

6.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 5 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 5 being passed at this Meeting.

6.5 Technical information required by Listing Rule 7.5

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

- (i) the Placement Shares were issued to the Placement Participants. The recipients were determined by Alpine Capital Pty Ltd who acted as Sole Manager and Bookrunner to the Placement;
- (ii) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - issued more than 1% of the issued capital of the Company;
- (iii) 115,600,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 5);
- (iv) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (v) the Placement Shares were issued on 27 March 2025;
- (vi) the issue price was \$0.025 per Placement Share pursuant to Listing Rule 7.1A.
- (vii) the Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (viii) the purpose of the issue of the Placement Shares was to raise \$2,890,000, which was applied towards providing working capital (inventory and receivables) for the growth of the medicinal cannabis business; and
- (ix) the Placement Shares were not issued under an agreement.

7.0 RESOLUTION 6 - RATIFICATION OF PRIOR ISSUE OF OPTIONS

7.1 General

As set out in Section 6.1, the Company has issued a total of 57,800,000 Options under the March Placement on the basis that Participants were eligible for one (1) free-attaching Option exercisable at \$0.05 each on or before 26 March 2027 for every two (2) Shares subscribed for and issued under the March Placement.

The issue of the Options did not breach Listing Rule 7.1 at the time of the issue.

7.2 Listing Rules 7.1 and 7.1A

As summarised in Section 6.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 21 November 2024.

The issue of the Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Options.

Listing Rule 7.4 allows the shareholders 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 Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Options.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Options.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

If Resolutions 6 is not passed, the Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

7.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Options were issued to Participants in the November Placement;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company.
- (c) 57,800,000 Options were issued and the Options were issued on the terms and conditions set out in Schedule 3;
- (d) the underlying security to be issued upon exercise of the Options are ordinary fully paid shares in the capital of the Company that would be issued on the same terms and conditions as the Company's existing Shares;
- (e) the Options were issued on 2 April 2025;
- (f) the Options have been issued at a nil issue price as free-attaching to the placement Shares on a one (1) for two (2) basis. The Company has not received any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);

- (g) the purpose of the issue of the Options was to enable the Company to satisfy its obligations under the November Placement; and
- (h) the Shares are being issued pursuant to customary placement agreements between the Company and the Participants.

8.0 RESOLUTION 7 - APPROVAL TO ISSUE SHARES AND OPTIONS TO ANTHONY HO TO ENABLE HIS PARTICIPATION IN THE MARCH 2025 PLACEMENT

8.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to 4,000,000 Shares and 2,000,000 options to Anthony Ho (or his nominee(s)), to enable his participation in the Company's capital raising activities on the same terms as the March 2025 Placement Participants.

8.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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:

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

give the benefit within 15 months following such approval,

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

The issue constitutes giving a financial benefit and Anthony Ho is a related party of the Company by virtue of being a Director.

The Directors (other than Anthony Ho who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares and options will be issued to Anthony Ho (or his nominee(s)) on the same terms as Shares and Options issued to non-related party participants in the March 2025 Placement and as such the giving of the financial benefit is on arm's length terms.

8.3 Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution 7 is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 6.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution 7 is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

8.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Anthony Ho (or his nominee(s)).
Categorisation under Listing Rule 10.11	Anthony Ho falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Anthony Ho who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 4,000,000 Shares will be issued, up to 2,000,000 free attaching options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will have an exercise price of \$0.05 per share and are exercisable at any time on or before 26 March 2027.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration	\$0.025 per Share (being the same issue price as Shares issued to unrelated March Placement Participants under

REQUIRED INFORMATION	DETAILS
Company will receive for the Securities	the March 2025 Placement). For terms of the options see Schedule 3.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply as set out in Section 6.1.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to a customary placement agreement between the Company and Mr Ho.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

RESOLUTION 8 - APPROVAL TO ISSUE SHARES TO JASON HINE TO ENABLE HIS SUBSCRIPTION IN THE MARCH 2025 PLACEMENT

General

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to 400,000 Shares and 200,000 Options to Jason Hine (or his nominee(s)), to enable his participation in the Company's capital raising activities on the same terms as the March 2025 Placement Participants.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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:

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

give the benefit within 15 months following such approval,

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

The issue constitutes giving a financial benefit and Jason Hine is a related party of the Company by virtue of being a Director.

The Directors (other than Jason Hine who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares will be issued to Jason Hine (or his nominee(s)) on the same terms as Shares issued to non-related party participants in the March Placement and as such the giving of the financial benefit is on arm's length terms.

Listing Rule 10.11

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

10.11.1 a related party;

- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

If this Resolution 8 is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution 8 is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Jason Hine (or his nominee(s)).
Categorisation under Listing Rule 10.11	Jason Hine falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Jason Hine who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 400,000 Shares will be issued, up to 200,000 free attaching options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

REQUIRED INFORMATION	DETAILS
	The Options will have an exercise price of \$0.05 per share and are exercisable at any time on or before 26 March 2027.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.025 per Share (being the same issue price as Shares issued to unrelated March Placement Participants under the March Placement). For terms of the options see Schedule 3.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply as set out in Section 6.1.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to a customary placement agreement between the Company and Mr Hine.

RESOLUTION 9 - RATIFICATION OF ISSUE OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED BY ALPINE CAPITAL

- General**

This Resolution seeks Shareholder ratification of the issue of 24,000,000 Options to Alpine Capital Pty Ltd for the purposes of Listing Rule 7.1 for the issue of:

in consideration for lead manager services provided by Alpine Capital for the Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

- Technical information required by Listing Rule 14.1A**

If these Resolutions are passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

- **Technical information required by Listing Rule 7.3**

1. REQUIRED INFORMATION	2. DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Alpine Capital Pty Ltd
Number of Securities and class to be issued	24,000,000 Options will be issued to Alpine Capital.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in consideration for lead manager services provided for the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the lead manager mandates.
Summary of material terms of agreement to issue	The Options are being issued under the lead manager mandate, a summary of the material terms of which is set out in Schedule 6.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. Resolution 10 - Approval of Additional 10% Placement Capacity

7.1 Background

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued capital calculated in accordance with LR 7.1A.2 through placements over a twelve month period after the Annual General Meeting (**10% Additional Capacity**). The 10% Additional Capacity is in addition to the Company's 15% capacity under ASX Listing Rule 7.1.

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

The effect of Resolution 10 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period (defined below) separate to the Company's 15% capacity under ASX Listing Rule 7.1.

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

If Resolution 10 is passed, as at the date of this Notice of Meeting the Company has the capacity to issue 325,774,310 Shares under Listing Rule 7.1 and 217,182,873 Shares under Listing Rule 7.1A.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Additional Capacity. Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and entitled to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities (if any) to be issued under the 10% Additional Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 6.2(c) below). The Company may use funds raised from any issue of Equity Securities under the 10% Additional Capacity for funding specific projects and/or general working capital.

The Directors of the Company believe that Resolution 10 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

7.2 ASX Listing Rule 7.1A

Shareholder approval

The ability to issue Equity Securities under the 10% Additional Capacity is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

Equity Securities

Any Equity Securities issued under the 10% Additional Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has one class of quoted Equity Securities being Shares (ASX:BXN).

Formula for calculating 10% Additional Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of Shares on issue 12 month before the date of issue or agreement (Relevant Period):

(a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(b) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

b. the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved under Listing Rules 7.1 or 7.4;

(c) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

a. the agreement was entered into before the commencement of the Relevant Period; or

b. the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;

(d) plus the number of partly paid Shares that became fully paid in the Relevant Period;

(e) plus the number of fully paid Shares issued in the Relevant Period with the approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include the issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval

(f) less the number of fully paid Shares cancelled in the Relevant Period.

D is 10%

E is the number of +equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its +ordinary securities under rule 7.4

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% capacity under ASX Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 6.2(c) above).

7.3 Specific Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

(a) 10% Placement Period

Shareholder approval of the 10% Additional Capacity under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of:

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

(the 10% Placement Period)

(b) Minimum Price

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Used of funds raised under the 10% Additional Capacity

The Company may seek to issue the Equity Securities under the 10% Additional Capacity for the following purposes:

development of business and general working capital (inventory and receivables).

(d) Risk of Economic and Voting Dilution

If Resolution 7 is approved by the Shareholders and the Company issues Equity Securities under the 10% Additional Capacity, the existing Shareholders' economic and voting power in the Company would be diluted as shown in the below table.

There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The table also shows:

(i) two examples where variable “A” has increased by 50% and 100%. Variable “A” is based on the number of ordinary shares the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and

(ii) two examples of where the price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable “A” in ASX Listing Rule 7.1A.2	Issue Price (per Share)	Dilution		
		50% decrease in Current Price 1.95 cents	Current Price 3.9 cents	100% Increase in Current Price 7.8 cents
Current Variable A 2,171,828,732 Shares	10% Voting Dilution	217,182,873 shares	217,182,873 shares	217,182,873 shares
	Funds Raised	\$4,235,066	\$8,470,132	\$16,940,264
50% increase in current Variable A 3,257,743,098 Shares	10% Voting Dilution	325,774,310 Shares	325,774,310 Shares	325,774,310 Shares
	Funds Raised	\$6,352,599	\$12,705,198	\$25,410,396
100% increase in current Variable A 4,343,657,464 Shares	10% Voting Dilution	434,365,746 Shares	434,365,746 Shares	434,365,746 shares
	Funds Raised	\$8,470,132	\$16,940,264	\$33,880,528

The table has been prepared on the following assumptions:

- (i) the Company currently has 2,171,828,732 shares on issue.
- (ii) the Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company’s shares on issue at the date of the Meeting.
- (iii) no unlisted options are exercised into fully paid ordinary securities or performance rights awarded before the date of the issue of securities under ASX Listing Rule 7.1A.
- (iv) the table does not demonstrate an example of dilution that may be caused to a particular shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder’s holding at the date of the Meeting.
- (v) the table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1, the “15% rule”.
- (vi) The price of ordinary securities is deemed for the purposes of the table above to be \$0.039, being the closing price of the Company’s listed securities on ASX on 3 October 2025 (**Deemed Price**).
- (vii) The table does not demonstrate the effect of unlisted options being issued, or performance rights vesting, under ASX Listing Rule 7.1A. It only considers the issue of the fully paid ordinary securities.
- (viii) The table does not take into account resolutions to be put before this meeting.

(e) Allocation Policy

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

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) the purpose of the issue; and
- (v) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Additional Capacity have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new assets or investments, it is possible that the allottees under the 10% Additional Capacity will be the vendors of the new assets or investments, for cash consideration only.

(f) Previous Approval

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A. at the Annual General Meeting dated 21 November 2024.

During the 12-month period preceding the date of the Meeting, being on and from 21 November 2024, the Company issued 115,600,000 Shares pursuant to the Previous Approval (**Previous Issue**), which represent approximately 7.62% of the total diluted number of Equity Securities on issue in the Company on 21 November 2024, which was 1,901,645,398.

The shares were issued to professional and sophisticated investors determined by the lead manager and bookrunner Alpine Capital Pty Ltd.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue: 27 March 2025 Date of Appendix 2A: 27 March 2025
Recipients	Professional and sophisticated investors as part of a placement announced on xxx 2025. The placement participants were determined by the lead manager and bookrunner to the capital raise, Alpine Capital Pty Ltd and were non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	110,600,000 Shares ²
Issue Price and discount to Market Price¹ (if any)	\$0.025 per Share (a discount of 2.2% to 15 day Volume Weighted Average Price).
Total Cash Consideration and Use of Funds	Amount raised: \$2,890,000 Amount spent: \$2,000,000 Use of funds: Working capital for development of medicinal cannabis business - investment in inventory. Amount remaining: \$890,000 Proposed use of remaining funds³: Fund UK/European expansion

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: BXN (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

7.4 Voting Exclusion Statement

A voting exclusion statement is included in Resolution 10 of this Notice.

7.5 Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 10.

SCHEDULE 1 - GLOSSARY

The following is a glossary of various words and their meanings used in the Notice and Additional Information:

“ASX” means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires;

“Board” means the board of Directors of the Company;

“Chair” means the chair of the Meeting;

“Closely Related Party” of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of ‘closely related party’ in the Corporations Act;

“Company” or **“Bioxyne”** means Bioxyne Limited (ABN 97 084 464 193) of Suite 506 Level 5, 50 Clarence Street, Sydney, NSW 2000;

“Constitution” means the constitution of the Company as in force from time to time;

“Corporations Act” means *Corporations Act 2001* (Cth);

“Director” means a director of the Company;

“Equity Securities” has the same meaning as in the Listing Rules;

“Explanatory Memorandum” means the explanatory notes and additional information to the Resolutions in the Notice;

“Key Management Personnel” has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company.

“Listing Rules” or **“ASX Listing Rules”** means the listing rules issued and enforced by the ASX as amended from time to time;

“Meeting” or **“Annual General Meeting”** means the Annual General Meeting convened by the Notice;

“Notice” means this notice of Annual General Meeting, including the Explanatory Memorandum and Proxy Form;

“Proxy Form” means the proxy form accompanying the Notice;

“Resolution” means each resolution to be considered at the Meeting;

“Share” means an ordinary share in the issued capital of the Company; and

“Shareholder” means the holder of a Share.

SCHEDULE 2 - OPTIONS

TERMS AND CONDITIONS OF OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

5 cents per Share;

(c) Expiry Date

Each Option will expire at 5:00 pm (AEDT) on
26/3/2027

(d) Conditions of exercise

There are no restrictions on exercise of options.

(e) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section

SCHEDULE 2 - OPTIONS

708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors,

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(k) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) Voting rights

The unlisted options will have no voting rights.

(n) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(o) Unquoted

The Company will not apply for quotation of the Options on ASX.

(p) Transferability

The Options are transferable.

SCHEDULE 3 - BROKER OPTIONS

TERMS AND CONDITIONS OF BROKER OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

4.375 cents per Share;

(c) Expiry Date

Each Option will expire at 5:00 pm (AEDT) on 26/3/2027

(d) Conditions of exercise

There are no restrictions on exercise of options.

(e) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors,

SCHEDULE 3 - BROKER OPTIONS

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(k) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) Voting rights

The unlisted options will have no voting rights.

(n) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(o) Unquoted

The Company will not apply for quotation of the Options on ASX.

(p) Transferability

The Options are transferable.

SCHEDULE 4 - EQUITY INCENTIVE PLAN RULES SUMMARY

– Summary of the Bioxyne Equity Incentive Plan

A summary of the key terms of the Bioxyne Equity Incentive Plan (**Plan**) is set out in the table below:

Feature	Description
Eligible Participant	Participants eligible to receive an invitation to participate in the Plan are full time or part-time employees, contractors, consultants, executive directors or non-executive directors (Employees) of the Company or any of its subsidiaries (Group Company) or any prospective Employee or such other person the Board in its discretion determines to be eligible to participate in the Plan.
Incentive Securities	The Plan provides for the grant of the following Incentive Securities: - Restricted Rights – a right to the value of a Share which may be settled in the form of cash or a Share, including a Restricted Share as determined by the Board in its discretion, which is fully vested at grant but is subject to Exercise and/or Dealing Restrictions. - Options – an option to acquire a number of Shares (as specified in the relevant Invitation) or to receive a cash amount equivalent to the value of such number of Shares less any Exercise Price (which may be nil) as determined in accordance with the Invitation. - Performance Rights – a conditional right to the value of a Share less any Exercise Price (which may be nil), which may be settled in the form of cash or a Share, as determined by the Board in its discretion.
Invitation	The Board may from time to time make Invitations to Eligible Participants to participate in the Plan. The Board has the discretion to determine which Eligible Participants will receive an Invitation to participate in the Plan, and the type and number of Incentive Securities they will be offered and the terms and conditions of those Incentive Securities.
Acquisition Price	The grant of Incentive Securities may be subject to the payment of an Acquisition Price determined by the Board, which may be nil.
Performance Conditions	The Board in its discretion may determine the Performance Conditions, if any, that must be satisfied during the Performance Period before an Incentive Security may vest.
Gates	The Board may impose conditions that must be met or exceeded before Performance Conditions can be assessed for vesting.
Performance Period	The Board in its discretion may determine the period or periods during which the Company will assess whether the Performance Conditions for the Incentive Securities have been met.
Vesting	<i>Restricted Rights</i> Restricted Rights are fully vested at grant. <i>Options and Performance Rights</i> Following the end of the applicable Performance Period, the Board will determine, for the relevant tranche of Performance Rights or Options to which the Performance Period applies, and which have not lapsed under the Plan, the extent to which they will vest (if at all) if the applicable Performance

SCHEDULE 4 - EQUITY INCENTIVE PLAN RULES SUMMARY

Feature	Description
	Conditions have been satisfied or waived by the Board. Prior to the end of a Performance Period, the Board may also determine that some or all of the Options or Performance Rights held by a Participant will vest, whether or not a Performance Condition is satisfied. Upon making a determination in either case, the Board will give a Vesting Notice to the Participant. <i>Vested Incentive Securities</i> Vested Incentive Securities will not become exercisable until any applicable exercise conditions have been satisfied or waived by the Board. Following the valid exercise of a vested Option or Performance Right, the Board will determine the value of the exercised Option or Performance Right and, in its absolute discretion, whether to settle that value in the form of a cash payment and/or the issue or transfer of Shares. The Board may in its absolute discretion determine that all or a number of Incentive Securities will vest upon the death of a Participant, the Participant ceasing to be employed by a Group Company or upon a Change of Control Event.
Exercise Restrictions	The Board may determine a period during which a Participant may not exercise a Restricted Right or a vested Performance Right or Option, which will be set out in an Invitation.
Exercise Period	Vested Incentive Securities may be exercised during the period commencing on the day after the Board gives a Vesting Notice to the Participant, and ending on the Final Exercise Date.
Final Exercise Date	The Final Exercise Date by which a vested Incentive Security must be exercised is the date which is 15 years from the date of grant of the Incentive Security or such other date determined by the Board and specified in an Invitation.
Lapsing	Incentive Securities will automatically lapse: - at the end of the Performance Period, if the Performance Conditions have not been met or waived by the Board; or - on the Final Exercise Date, if vested Incentive Securities are not validly exercised. Incentive Securities may also lapse in other circumstances under the Plan including due to clawback or malus, Change of Control, death or cessation of employment of a Participant, breach of Dealing Restrictions or other breach of the Plan. The Board retains a discretion to determine that Incentive Securities do not lapse in these circumstances (excepting clawback or malus).
Shares issued on vesting of an Incentive Security	Shares granted under the Plan or issued or transferred on the exercise of Options or Performance Rights will rank equally in all respects, and carry the same rights and entitlements, as other issued Shares, including dividend and voting rights. Shares will generally be subject to the Dealing Restrictions set out below.
Dealing Restrictions	<i>Incentive Securities</i> Incentive Securities may not be transferred, disposed or otherwise dealt with except with the prior written consent of the Board or in limited circumstances such as death, serious injury or illness, severe financial hardship or natural disaster.

SCHEDULE 4 - EQUITY INCENTIVE PLAN RULES SUMMARY

Feature	Description
	<i>Restricted Shares</i> Shares acquired by participants under the Plan will also be subject to Dealing Restrictions, being that such Restricted Shares may not be sold or otherwise dealt with if the dealing would breach the Company's Securities Trading Policy, Division 3 of Part 7.10 of the Corporations Act or any specific Dealing Restriction set out in the relevant Invitation. The Company will impose a Holding Lock on any Restricted Shares held by a Participant. Participants must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any unvested Incentive Securities.
Forfeiture of Restricted Shares	The Participant's ownership of a Restricted Share will be forfeited if the Participant enters into any arrangement in respect of the share in breach of any Dealing Restriction. Restricted Shares may also be forfeited in other circumstances under the terms of the Plan including due to clawback or malus, upon Change of Control or upon cessation of employment.
Dividend and voting entitlements	Incentive Securities do not carry dividend or voting entitlements. Shares and Restricted Shares received upon exercise of Incentive Securities will carry dividend and voting entitlements.
Quotation	Incentive Securities will not be quoted on ASX. The Company will apply for official quotation of any Shares (including Restricted Shares) issued under the Plan, in accordance with the Listing Rules.
Participation rights	<i>Incentive Securities</i> - New Issues – Incentive Security holders are not entitled to participate in any new issue unless they are entitled to and exercise their Incentive Securities and receive Shares prior to the record date for the new issue. - Bonus Issues – where the Company makes a bonus issue of shares to its shareholders, the number of underlying Shares over which an Incentive Security is exercisable will be increased by the number of Shares which the Participant would have received if the Participant had exercised the Incentive Security. - Reorganisation of capital – in the event of any reorganisation of capital (including consolidation, sub-division, buy back or cancellation), the rights of a Participant will be adjusted to the extent necessary to comply with the Listing Rules or as otherwise determined by the Board to ensure that the holders of Incentive Securities are neither advantaged nor disadvantaged. <i>Restricted Shares</i> Restricted Shares carry the same rights as ordinary shares in respect of new issues, bonus issues and reorganisations of capital.
Administration	The Plan will be administered by the Board and the Board retains broad discretions under the Plan, subject to the Listing Rules, to waive or modify the application of the Rules in relation to any or all Participants or any Incentive Securities.
Clawback and	The Board retains a discretion to determine any treatment in relation to

SCHEDULE 4 - EQUITY INCENTIVE PLAN RULES SUMMARY

Feature	Description
malus	Incentive Securities, including to: - reduce or extinguish a Participant's entitlement to Incentive Securities; - deem all or some Incentive Securities to have lapsed or been forfeited or else remain on foot but subject to conditions; - amend the terms and conditions applicable to the Incentive Securities; - determine that Dealing Restrictions and/or any restriction period applicable to Shares acquired under the Plan be extended; - require that the Participant repay to the Company as a debt the value of all or some of any Incentive Securities received under the Plan, or all or part of the net process of sale where Shares acquired under the Plan have been sold; and/or - adjust the Participant's incentive entitlements or participation in the Plan in the current year or any future year, in any of the following circumstances: - if a Participant at any time: - o acts, or has acted, fraudulently or dishonestly or made a material misstatement on behalf of a Group Company; - o has engaged in serious misconduct or gross negligence; - o is responsible for material financial losses; - o is responsible for exposing employees, the community or the environment to excessive risks, including risks to health and safety; - o acts, or fails to act, in a way that could reasonably be regarded to have contributed to or is likely to contribute to, material reputational damage to any Group Company; - o is in breach of any of his or her duties or obligations to any Group Company or is in breach of the terms of his or her employment; - o is in breach of the Code of Conduct or other policies of the Company; - o is convicted of an offence involving serious criminal conduct, allegations of dishonesty, fraud or wilful misconduct; or - after a Participant ceases to be employed by a Group Company, the Board becomes aware of circumstances which if known at the time of cessation would have resulted in Incentive Securities being forfeited; or - any other circumstances exists that may warrant the Board making such a determination.
Change of Control	If a Change of Control Event occurs (such as a takeover or due to scheme of arrangement), or the Board determines that the Company will be imminently de-listed or its Shares will cease to be quoted on ASX, the Board may determine in its absolute discretion whether some or all of the Incentive Securities will: - vest; - lapse or are forfeited; - remain on foot subject to the applicable conditions or such other conditions as the Board determines; - may only be exercised within a specific period and will otherwise lapse or be forfeited; - or any combination of the above. In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board will determine the treatment of all vested and unvested Incentive

SCHEDULE 4 - EQUITY INCENTIVE PLAN RULES SUMMARY

Feature	Description
	Securities and Restricted Shares held by Participants in its discretion.
Trustee	The Board may at any time establish a trust and appoint a trustee to do all such things and perform all such functions as it considers necessary to operate the Plan, including to acquire and hold Incentive Securities or Restricted Shares on behalf of Participants.
Amendment	The Company may at any time: - amend the rules; - amend, reduce or waive the application of the Plan Rules in relation to a Participant; or - amend the terms of an Invitation, provided that no amendment of the Plan Rules is to reduce the rights of any Participant other than in limited circumstances including: - o complying with the law; - o to correct a manifest error or mistake; - o as required by and in accordance with the Plan Rules; - o to take into account possible adverse taxation implications for the Company; or - o to enable Participants to receive a more favourable taxation treatment in respect of their participation in the Plan.
Plan Limits	No Incentive Securities may be granted or Shares transferred or issued to a Participant if such grant or issue would contravene any applicable law, including the Listing Rules. Invitations which allow for cash settlement of the value of an Incentive Security will be made in reliance on the provisions of Part 7.12, Division 1A (Division 1A) of the Corporations Act and the Board will take such action or refrain from taking actions so as to remain able to rely on the relief provisions of Division 1A, including notifying ASIC when it first makes an eligible offer under Division 1A and not making grants that may exceed the limit contained in Division 1A.

SCHEDULE 5 - PERFORMANCE RIGHTS

Terms of Performance Rights

The terms of the Performance Rights (**Rights**) are as follows:

1. Entitlement: Each Right entitles the holder to subscribe for one Restricted Share upon exercise of the Right.
2. Plan: The Rights will be issued pursuant to the Bioxyne Limited Equity Incentive Plan (**Plan**). To the extent of any inconsistency between the Terms of the Rights (**Terms**) and the Plan, the Terms will prevail.
3. Acquisition Price: No cash consideration is payable for the issue of the Rights.
4. Exercise Price: The Rights have a nil exercise price.
5. Performance Conditions:

The 2027 LTI Performance Rights are subject to the following vesting conditions:

The 2027 LTI Performance Rights are subject to certain performance milestones (**Performance Conditions**) which are set out below. Upon achievement of the Performance Conditions prior the end of the relevant Performance Period, the Performance Rights will vest in the percentages set out below.

•	%	•	Share Price Milestones - the Rights will vest upon:
•	20%	•	The 30 day VWAP of the Company's share price being equal to or above 0.06
•	20%	•	The 30 day VWAP of the Company's share price being equal to or above 0.08
Note: The share price milestones are cumulative. If the Share price achieves a second hurdle before there is time for vesting of the Rights for a previous hurdle, then all the Rights due at that hurdle will be vested			
Operations Milestones: the Rights will vest upon:			
•	15%	•	Revenue for FY 2026 > \$65 million
•	15%	•	EBITDA for FY 2026 > \$11 million
•	15%	•	Revenue for FY 2027 > \$90 million
•	15%	•	EBITDA for FY 2027 > \$15 million

6. Gates: The Rights will only vest if the Company has obtained Shareholder approval to the grant of the Rights (in the case of an Employee who is a director).
7. Performance Period:

2026 and 2027 Performance Rights: 2 years commencing 1 July 2025 to 5.00pm (AEDT) on 30 June 2027.

SCHEDULE 5 - PERFORMANCE RIGHTS

8. Final Exercise Date: 2.5 years from the date of grant of the Rights.
9. Exercise Restrictions: Rights may only be exercised following receipt of a Vesting Notice.
10. Exercise Notice: The Rights may be exercised by notice in writing to the Company in the manner specified in the Invitation or Vesting Notice.
11. Other Restrictions on Rights: Rights do not confer any right or interest in a Share and carry no dividend or voting rights, unless and until the Right vests, is exercised and a Restricted Share is issued or transferred.
12. Settlement: Upon exercise of a Right the Board has a discretion to issue a Restricted Share or make a cash payment equivalent to the “market value” of a Share.
13. Dealing Restrictions:

Rights may not be transferred or otherwise dealt subject to limited exceptions set out in the Plan.

Restricted Shares issued upon exercise of Rights will be subject to the dealing restrictions set out in the Plan, including that the Restricted Shares may not be sold or disposed of in any way until their disposal would not breach the Company’s Security Trading Policy.
14. Specific Dealing Restrictions: Restricted Shares issued to Employees who are directors of the Company may not be dealt with for the period commencing from when the Restricted Share is received under the Plan until the first to occur of (a) when the Employee ceases employment with the Company or any of its subsidiaries; (b) the 15th anniversary of the date of grant of the Rights; or (c) the Board determining, in its discretion, that the Restricted Shares should be released having regard to special circumstances including those set out in the Plan.
15. Forfeiture: Restricted Shares will be forfeited if the holder purports to enter into any dealing in breach of the Dealing Restrictions or the Board determines the Restricted Shares are to be forfeited in accordance with the Plan including due to clawback and malus, Change of Control or upon cessation of employment for cause.
16. Nature of Restricted Shares: Restricted Shares issued on exercise of Rights rank equally with ordinary shares of the Company, subject to the Dealing Restrictions.
17. Quotation: An application will be made by the Company to ASX for quotation of the Restricted Shares issued upon exercise of Rights in accordance with the Listing Rules.
18. Participation in new issues: Rights carry no entitlement to participate in any new issue of securities unless the Right is exercised and Restricted Shares are issued before the record date of the new issue.
19. Reorganisation of capital: Upon consolidation, reduction, buy back or other reconstruction of capital, Rights will be adjusted as required by the Listing Rules with such other adjustments as the Board determines to ensure that holders are not disadvantaged.

SCHEDULE 5 - PERFORMANCE RIGHTS

20. Bonus issues: In the event of a bonus issue of Shares, the number of underlying Shares over which a Right is exercisable will be increased by the number of Shares which the holder would have received if they had exercised the Right before the record date of the issue.
21. Change of Control: if there is a Change of Control event, or the Board determines that the Company will be de-listed or its Shares will cease quotation on ASX, the Board has a discretion to determine whether all or some of the Incentive Securities vest, lapse or are forfeited.

SCHEDULE 6 - BROKER MANDATE

Capital Raising

- Management Fee: A 3.0% fee (plus GST if applicable) will be payable on the gross proceeds raised under the Capital Raising; and
- Selling Fee: A 3.0% fee (plus GST if applicable) will be payable on the gross proceeds raised under the Capital Raising.

No Selling Fee will be paid on the gross proceeds raised via the participation of parties introduced by the Company.

- Broker Options: In addition, Alpine Capital will be issued advisor options (Advisor Options) on the basis of one (1) Advisor Option for every five (5) new shares issued by the Company under the Capital Raising.

The Advisor Options will be issued with a two (2) year term (from the date of issue) and be exercisable at a 75.0% premium to the placement price under the Capital Raising.

Other terms are customary for an agreement of this nature.



Bioxyne Limited | ABN 97 084 464 193

Proxy Voting Form

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

Your proxy voting instruction must be received by **2:00pm (AEDT) on Monday, 24 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

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IN PERSON:

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Sydney NSW 2000

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BY FACSIMILE:

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