

ACTIVEPORT GROUP LTD
ACN 636 569 634

BONUS ISSUE PROSPECTUS

For a pro-rata non-renounceable bonus issue of 1 new Bonus Option for every 5 Shares held by those Shareholders registered at the Record Date (**Offer**).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

Not for release to US wire services or distribution in the United States.

IMPORTANT NOTICE

This Prospectus is dated 4 December 2025 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Securities will not be issued to Shareholders with a registered address which is outside the Permitted Jurisdictions. For further information on overseas Shareholders please refer to Section 2.5.

Nominees and custodians may not distribute this Prospectus, and may not permit any beneficial shareholder to participate in the Offer, in any country outside the Permitted Jurisdictions except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of

information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of Bonus Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (TMD) as set out on the Company's website (www.activeport.com.au).

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.activeport.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be a resident in a Permitted Jurisdiction and must only access this Prospectus from within that country.

As set out in Section 2.1, no application form is required for this Offer. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6149 7550 during office hours or by emailing the Company at Investor.relations@activeport.com.au.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 8.

All references to time in this Prospectus are references to Australian Western Standard Time unless stated otherwise.

Privacy statement

The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offer please call the Company on +61 8 6149 7550.

CORPORATE DIRECTORY

Directors

Peter Christie
*Executive Chairman and Interim Chief
Executive Officer*

Kathryn Soares
Executive Director

Mark Middleton
Executive Director

Chris Daly
Non-Executive Director

Company Secretary

Jack Toby

Registered Office

Level 28
140 St Georges Terrace
PERTH WA 6000

Telephone: +61 8 6149 7550

Email: Investor.relations@activeport.com.au

Website: www.activeport.com.au

Share Registry*

Computershare Registry Services Pty Ltd
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221 St Georges Terrace
PERTH WA 6000

Tel: +61 1300 787 272

Fax: +61 (8) 9323 2033

Legal advisers

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Auditor*

RSM Australia Partners
ABN 36 965 185 036
Level 32 Exchange Tower
2 The Esplanade
PERTH WA 6000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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1. KEY OFFER INFORMATION

1.1 Timetable

ACTION	DATE
Lodgement of Appendix 3B with ASX	28 November 2025
Lodgement of Prospectus with the ASIC	Thursday, 4 December 2025
Lodgement of Prospectus and updated Appendix 3B with ASX (pre-market)	Friday, 5 December 2025
Ex date	Wednesday, 10 December 2025
Record Date for determining Entitlements	Thursday, 11 December 2025
Last day to issue the Bonus Options and to lodge the Appendix 3G with ASX*	Thursday, 18 December 2025

**The above dates are indicative only and subject to change. The Company reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The Company also reserves the right not to proceed with the Offer at any time.*

1.2 Key statistics of the Offer

Bonus Option Entitlement Ratio	1 Bonus Option for every 5 Shares held at the Record Date
Offer Price per Bonus Option	Nil
Exercise Price of Bonus Options¹	\$0.04
Expiry Date of Bonus Options¹	31 January 2028
Maximum number of Bonus Options to be issued under the Offer²	227,389,638

Notes:

1. Refer to Section 4.1 for the terms of the Bonus Options.
2. Assumes that no additional Shares are issued prior to the Record Date. The Company notes the actual number of Bonus Options to be issued may vary due to rounding of individual entitlements.

1.3 Key Risk Factors

Prospective investors should be aware that subscribing for Securities involves a number of risks and an investment in the Company should be considered as highly speculative. The Company is a listed investment company and derives its income from its investments in other companies. The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are set out in Section 5.

1.4 Directors' Interests in Securities

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below:

DIRECTOR	SHARES	OPTIONS	BONUS OPTION ENTITLEMENT
P Christie ²	86,348,888	29,759,812	17,269,777
C Daly	8,525,014	1,982,004	1,705,002

DIRECTOR	SHARES	OPTIONS	BONUS OPTION ENTITLEMENT
K Soares	20,453,415	2,000,000	4,090,683
M Middleton	32,175,296	13,131,046	6,435,059

Notes:

1. Refer to the respective Appendices 3Y/3X (as applicable) for each Director for further information.
2. The Company received Shareholder approval at its annual general meeting convened on 26 November 2025 to issue 15,151,515 Shares to Mr Christie, as part of a placement announced on 22 September 2025. As at the date of this Prospectus, it is Mr Christie's intention to take up his commitment in the placement and for the Shares to be issued to him within the 1 month period prescribed by ASX Listing Rule 10.11.

1.5 Details of Substantial Holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	DATE ANNOUNCED	SHARES	%
Herdsmen Lake Capital Nominees Pty Ltd and Herdsmen Lake Capital Asia Pte Ltd and Pacczilla Pty Ltd and Peter Christie	3 September 2025	86,348,888	7.59%
MWP Partners Limited and Cayman Emerging Manager Platform (2) SPC MWP Pendulum Partnership S.P	1 December 2025	139,859,054	10.66%

No change to the substantial holders is expected on completion of the Offer as the Offer involves the issue of Options only.

1.6 Effect on Control and dilution

The Offer will not have any effect on the control of the Company or dilute the interests of non-participating Shareholders, as the Offer involves the issue of Options only.

There will be no change to any Shareholder's voting power as a result of the issue of the Bonus Options. Where Bonus Options are exercised into Shares, the voting power of the Shareholders who exercise the Bonus Options will increase. The likelihood of Bonus Options being exercised is dependent on the price of Shares from time to time until the Bonus Options expire.

2. DETAILS OF THE OFFER

2.1 The Offer

The Offer is being made as a pro-rata bonus issue of 1 Bonus Option for every 5 Shares held by Shareholders registered at the Record Date to be issued for nil consideration, exercisable at \$0.04 each on or before 31 January 2028.

Fractional entitlements will be rounded down to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus (and assuming no Shares are issued prior to the Record Date) 227,389,638 Bonus Options (subject to rounding of entitlements under the Offer) will be issued under the Offer. No funds will be raised from the issue of the Bonus Options, however if the maximum number of Bonus Options are subsequently exercised, the Company would receive raise approximately \$9,095,586.

The Bonus Options will be issued on the terms set out in Section 4.1.

All Shares issued upon exercise of the Bonus Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in Section 3.1.

As this is a bonus issue of Options, Eligible Shareholders are not required to apply for Bonus Options under the Offer and, accordingly, there is no application form attached to this Prospectus for the Offer.

The Offer is non-renounceable, which means that Eligible Shareholders may not transfer their rights to any Bonus Options offered under the Offer.

2.2 Minimum subscription

There is no minimum subscription under the Offer.

2.3 ASX listing

The Company will not apply for Official Quotation of the Bonus Options offered pursuant to this Prospectus.

2.4 Issue of Bonus Options

As noted in Section 2.1, **no application form is required** and the Bonus Options issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Holding statements for the Bonus Options issued under the Offer will be mailed as soon as practicable after the issue.

2.5 Overseas shareholders

The Offer will be extended to Shareholders holding Shares as at the Record Date with a registered address in Australia, New Zealand, Germany, United Kingdom or Singapore (the **Permitted Jurisdictions**).

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

This Prospectus may not be distributed, and the Bonus Options may not be issued, outside Australia except to the extent permitted below.

New Zealand

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the

Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

Germany

This document has not been, and will not be, registered with or approved by any securities regulator in Germany or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the Bonus Options be offered for sale, in Germany except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the **Prospectus Regulation**).

In accordance with Article 1(4) of the Prospectus Regulation, an offer of Bonus Options in Germany is limited:

- (a) to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation);
- (b) to fewer than 150 natural or legal persons (other than qualified investors); or
- (c) in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

Singapore

This document and any other materials relating to the Bonus Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document relating to the Bonus Options may not be issued, circulated or distributed, nor may the Bonus

Options be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. If you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Bonus Options or underlying shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer of Bonus Options has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Bonus Options.

The Bonus Options and the underlying shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Bonus Options has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together **relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

3. PURPOSE AND EFFECT OF THE OFFER

3.1 Purpose

The primary purposes of the Offer is:

- (a) to reward Shareholders for continuing to support the Company;
- (b) to provide long-term supportive Shareholders a potential benefit of greater exposure to the potential future success of the Company;
- (c) to provide the Company with a potential source of additional capital if the Bonus Options are exercised; and
- (d) to raise funds incrementally such that the Company may receive funds from the exercise of the Bonus Options during the 2 year expiry period in which those Bonus Options are able to be exercised and converted into Shares.

An additional purpose of the Offer is to remove any trading restrictions attaching to Shares issued on exercise of the Bonus Options issued under the Offer, given that the Bonus Options offered under the Offer are being issued with disclosure under this Prospectus.

No funds will be raised directly under the Offer as the Bonus Options are being issued for nil consideration. Expenses of the Offer will be covered by the Company's existing working capital. However, if all the Bonus Options are exercised, the Company will receive approximately \$9,095,586 in aggregate, by virtue of payment of the exercise price.

Should any funds be received from the exercise of the Bonus Options, the use of funds will be determined at the time of receipt. The use of funds is expected to be consistent with the Company's existing business operations at the time of exercise.

3.2 Effect on capital structure

The effect of the Offer on the capital structure of the Company is set out below.

Shares

	NUMBER
Shares currently on issue ¹	1,136,948,192
Shares offered pursuant to the Offer	Nil
Total Shares on issue after completion of the Offer^{2,3}	1,136,948,192

Notes:

- 1. Refer to Section 4.2 for the terms of the Shares.
- 2. Assuming no Shares are issued prior to the Record Date, including on exercise or conversion of Securities on issue. It is noted that certain classes of Options in the Company are 'in the money' and are capable of being exercised into Shares by the holders prior to the Record Date. Accordingly, the total number of Bonus Options may increase from what is stated in this Prospectus depending on the number of Shares on issue as at the Record Date for the Offer.
- 3. The Company notes that if all the Bonus Options which may be issued under the Offer are exercised a further 227,389,638 Shares will be issued (assuming that no Shares are issued prior to the Record Date, including on exercise or conversion of Securities on issue). This number may vary due to rounding of entitlements under the Offer. The Company notes that if no Bonus Options are exercised prior to the expiry date of the Bonus Options, there will be no change to the number of Shares currently on issue as a result of the Offer.

Options

	NUMBER
Unlisted Options currently on issue	245,114,639
Listed Options currently on issue	112,062,867
Bonus Options to be issued pursuant to the Offer ^{1,2}	227,389,638
Total Options on issue after completion of the Offer	584,567,144

Notes:

1. Refer to Section 4.1 for the terms of the Bonus Options.
2. Assuming no Shares are issued prior to the Record Date, including on exercise or conversion of Securities on issue. This number may vary due to rounding of entitlements under the Offer. It is noted that certain classes of Options in the Company are 'in the money' and are capable of being exercised into Shares by the holders prior to the Record Date. Accordingly, the total number of Bonus Options may increase from what is stated in this Prospectus depending on the number of Shares on issue as at the Record Date for the Offer.

The capital structure on a fully diluted basis as at the date of this Prospectus would be 1,494,125,698 Shares and on completion of the Offer (assuming no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date) would be 1,721,515,336 Shares.

There are no Securities on issue are subject to escrow restrictions, either voluntary or ASX imposed.

3.3 Financial effect of the Offer

The Bonus Options to be issued pursuant to the Offer will be issued for no consideration. Accordingly, there will be no immediate effect on the Company's balance sheet. However, capital will be raised if the Bonus Options are exercised, which will affect the Company's balance sheet.

The Company is unable to specify with any certainty the extent of any change to the balance sheet, given that there is no certainty if or when any of the Bonus Options will be exercised.

The expenses of the Offer will be met from the Company's existing cash reserves. Accordingly, the Offer will have an effect on the Company's financial position, being a decrease in the Company's existing cash reserves.

4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

4.1 Terms of Bonus Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for 1 Share upon exercise of the Bonus Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Bonus Option will be \$0.04 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on 31 January 2028 (**Expiry Date**). A Bonus Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **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 Bonus Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Bonus Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (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; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Bonus 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.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in Exercise Price**

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

(l) **Transferability**

The Bonus Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

4.2 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares, being the underlying securities of the Bonus Options being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(a) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(b) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(c) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(d) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(e) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4.3 Exercise of Bonus Options

Bonus Optionholders may:

- (a) exercise all of their Bonus Options;
- (b) exercise part of their Bonus Options and allow the balance to lapse on the expiry date; or
- (c) decline to exercise their Bonus Options, in which case your options will lapse on the expiry date and the Bonus Optionholder will receive no value for the lapsed Bonus Options.

If you are a Bonus Optionholders and wish to exercise all or part of your Bonus Options must complete, date and sign the Notice of Exercise and provide it to the Company and make payment to the Company by following the instructions in the Notice of Exercise.

5. RISK FACTORS

5.1 Introduction

The Bonus Options offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Bonus Options. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

5.2 Company specific risks

RISK CATEGORY	RISK
Additional requirements for capital	<p>The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its operations as the case may be.</p> <p>The Company believes that during the next 12 months, it will become cash flow positive, however, the Company may need to consider access to capital to further fund the development of the business to meet its strategic intentions.</p> <p>Additionally, the Company is currently contemplating raising additional funds via a debt facility, however, no determination on quantum of funds or agreements have been made.</p> <p>There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.</p>
Going Concern	<p>The independent auditor's report included in the Company's financial report for the financial year ended 30 June 2025 (Financial Report) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern.</p> <p>Despite the inclusion of this 'going concern' note, the Directors maintain the view that the Company is appropriately positioned to meet its existing obligations. They believe the Company will have sufficient financial resources to satisfy</p>

RISK CATEGORY	RISK
	<p>current commitments and short-term working capital requirements. This confidence is supported by the Company's recent successful completion of a \$6.68 million share placement, which has strengthened its cash position and enhanced financial flexibility.¹ In addition, the Company will continue to monitor its funding needs and, if required, will look to raise further capital in the future to support its operations and strategic objectives.</p>
Contractual Risk	<p>The Company enters into long term contracts to rent use of its information technology infrastructure to customers. This recurring revenue is fundamental to the ongoing ability for the Company to generate revenue.</p> <p>While the contracts typically have 3 to 5 year terms, customers can terminate for a range of reasons including non-performance and breach.</p> <p>Maintaining performance against contracts and retaining customers is essential to the ongoing ability of the Company to remain a going concern.</p>
Customer relationships	<p>The growth of the Company depends in part on increasing the number of its customers. The Company's ability to maintain levels of customer numbers, or to increase the number of customers further, in applicable business sectors and geographical areas is likely to be subject to limits.</p> <p>There is a risk that one or more customers may terminate their contracts early or that, upon expiration of their existing contracts, they may choose not to renew arrangements with the Company or that the subsequent terms may be less favourable to the Company.</p> <p>Failure to maintain customer relationships or renew agreements could result in the Company's revenues declining and operating results being materially and adversely affected.</p>
Supplier relationships	<p>The Company is dependent on ongoing mutually beneficial relationships with such key suppliers. Termination or failure to renew agreements with such suppliers could impact on the provision of services by the Company, which would be likely to have a material adverse effect on the Company's operations and financial position.</p> <p>In addition, any change to applicable rates and charges by key suppliers could impact on the Company's gross margin and profitability.</p>
Privacy and Data Collection Risk	<p>Whilst the Company's software is built with security management and management of cyber threats as a core part of its design capability, there is a risk that the Group's procedures and systems may not stop or detect cyberattacks, data theft and hacking from obtaining unauthorised access to confidential data collected by the Group. If such activities were successful, any data security breaches or the Group's failure to protect confidential information could result in loss of information integrity, and breaches of the Group's obligations under applicable laws or customer agreements.</p> <p>The collection, use, storage and disclosure of personal and sensitive information in Australia is governed by the <i>Privacy Act 1988</i> (Cth) (Privacy Act) and the Australian Privacy Principles</p>

¹ Refer to ASX Announcement titled "ATV Successfully Completes \$6.8m Placement" dated 22 September 2025.

RISK CATEGORY	RISK
	<p>contained at Schedule 1 of the Privacy Act (Australian Privacy Principles). Failures or breaches of data protection systems can result in reputational damage, regulatory impositions (such as for breaches of the Privacy Act or Australian Privacy Principles) and financial loss, including claims for compensation by customers or penalties by telecommunication regulators or other authorities.</p>
Technological developments	<p>If the Company fails to adapt to technological changes, this could have an adverse effect on the Company's business, operating results and financial position.</p> <p>The ability to improve the Company's existing products and services and develop new products and services is subject to risks inherent in the development process. The Company's products and services may be shown to be ineffective, not capable for adaptation to its customer's business, or unable to compete with superior or cheaper products or services marketed by third parties.</p> <p>There is no assurance that the Company will be successful in maintaining its market share or that it will be able to develop and introduce competitive technological advances in a timely and cost-effective way.</p>
Protection of Intellectual Property Rights	<p>The commercial value of the Company's intellectual property assets is dependent on any relevant legal protections. These legal mechanisms, however, do not guarantee that the intellectual property will be protected or that the Company's competitive position will be maintained. No assurance can be given that employees or third parties will not breach confidentiality agreements, infringe or misappropriate the Company's intellectual property or commercially sensitive information, or that competitors will not be able to produce non-infringing competitive products. Competition in retaining and sustaining protection of technologies and the complex nature of technologies can lead to expensive and lengthy disputes for which there can be no guaranteed outcome. There can be no assurance that any intellectual property which the Company (or entities it deals with) may have an interest in now or in the future will afford the Company commercially significant protection of technologies, or that any of the projects that may arise from technologies will have commercial applications.</p> <p>It is possible that third parties may assert intellectual property infringement, unfair competition or like claims against the Company under copyright, trade secret, patent, or other laws. While the Company is not aware of any claims of this nature in relation to any of the intellectual property rights in which it has or will acquire an interest, such claims, if made, may harm, directly or indirectly, the Company's business. If the Company is forced to defend claims of intellectual property infringement, whether they are with or without merit or are determined in the Company's favour, the costs of such litigation may be potentially significant and may divert management's attention from normal commercial operations.</p>
Competition	<p>The Company operates in a specialised field and enjoys an early-mover advantage in its software for telcos, software for Gaming and the Global Edge sector. However, the Company is also aware that other players in the software development industry including software-as-a-service may, at some time in the future, become direct competitors to the Company.</p>

RISK CATEGORY	RISK
	<p>There can be no assurance that the Company will be able to match or compete with the efforts of such competitors that release competing products to market.</p> <p>Rival product offerings by existing and new competitors as well as technology developments by competitors may have an adverse effect on the Company's business operations, financial performance and prospects as well as on the value and market price of the Company's shares. This risk may influence the Company's customer acquisition cost and customer lifetime value.</p>
Risk of disruption	<p>The Company has developed a unique service offering and recognises that the technology industry is continually evolving so there is a risk that other new technology may supersede or disrupt the Company's solution or early mover advantage.</p>
Reputational Damage	<p>The Company's reputation could be adversely impacted by a variety of factors including failure to meet customer service expectations, significant network issues, privacy or information security breaches, disputes or litigation with third parties or adverse media coverage. A significant decline in reputation could have an adverse effect on the Company, its share price and financial performance.</p>
Reliance on key personnel	<p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p> <p>The Company may not be able to replace its senior management or key personnel with persons of equivalent expertise and experience within a reasonable period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company.</p>
Interruptions to operations	<p>Some of the Company's services depend on software hosted on cloud platforms that the Company rents from suppliers including Google and Amazon. Outages of these services could lead to disruption of the Company's customers' services and lead to financial claims for lost revenue.</p>
Global clients	<p>The Company operates on the global stage with a focus on Asian and African regions. Providing services and support throughout various regions may impact the Company's ability to manage resources that meets the demands of its clients. Some of these clients may be subject to changes in their economic environment which may have an impact of the Company's business model.</p>
Ability to attract and retain employees	<p>The Company's business is dependent on attracting and retaining quality employees. The Company's ability to meet its labour needs while controlling costs associated with hiring and training new employees is subject to external factors such as unemployment rates, market rates for talent, prevailing wage legislation and changing demographics in its operating markets. Changes that adversely impact the Company's ability to attract and retain quality employees could materially adversely affect the Company's future financial performance and position.</p>

5.3 Industry specific risks

RISK CATEGORY	RISK
Reliance on renewal and extension of contracts	The normal contract period with telcos is 3 to 5 years and there is a risk that the Company is unable to secure an extension of key contracts which could have an adverse effect on future performance. The Company monitors the performance of these current contracts and believes that extensions of contracts are likely to occur.
Changes to laws or regulations	<p>The Company is subject to local laws and regulations in each jurisdiction in which it provides its services. Future laws or regulations may be introduced concerning various aspects of the Company's business, all of which may impact its operations. Changes in or extensions of laws and regulations affecting the Company's business could restrict or complicate the Company's business and significantly increase its compliance costs.</p> <p>For example, the Company will need to consider and respond to ongoing changes to data retention laws and the impact these laws may have on The Company's business.</p>
Hacking and vandalism	The Company may be adversely affected by malicious third party applications that interfere with, or exploit, security flaws in the company's software and infrastructure. Viruses, worms and other malicious software programs could, among other things, jeopardise the security of information stored in a customer's or the Company's computer systems. If the Company's efforts to combat these malicious applications are unsuccessful, or if its software or infrastructure has actual or perceived vulnerabilities, the Company's business reputation and brand name may be harmed, which may result in a material adverse effect on the Company's operations and financial position.
Catastrophic loss	<p>Computer viruses, fire and other natural disasters, break-ins, or a failure of power supply, information systems, hardware, software or telecommunication systems or other catastrophic events could lead to interruption, delays or cessation in service to the Company's customers. This may result in actual or consequential loss to the Company. The Company may be unable to operate its business, potentially putting The Company in breach of its contractual obligations, damaging its reputation and adversely affecting its ability to generate revenue.</p> <p>The Company may not have adequate disaster recovery plans to prevent or minimise loss. The Company also cannot guarantee that it will be able to obtain sufficient insurance to cover loss arising from a catastrophic event, the result of which could have a material adverse effect on the Company's business and financial performance.</p>
Product liability	As with all products, there is no assurance that unforeseen adverse events or defects will not arise in the Company's products. Adverse events could expose the Company to product liability claims or litigation, resulting in the removal of regulatory approval for the relevant products and/or monetary damages being awarded against the Company. In such event, the Company's liability may exceed the Company's insurance coverage, if any.
Loss of Customers	The Company has established important relationships through development of its business to date. The loss of one or more customers through termination or expiry of contracts may adversely affect the operating results of the Company.

RISK CATEGORY	RISK
Data loss, theft or corruption	The Company stores all data, which includes both operational, informational and accounting data, in the "Cloud", reducing the risk on the data from the resilience and security of its own systems and networks. In the past, exploitation or hacking of any of the Company's systems or networks could lead to corruption, theft or loss of the data which could have had a material adverse effect on the Company's business, financial condition and results. This risk has now been minimised. Further, if the Company's systems, networks or technology are subject to any type of 'cyber' crime, its technology may be perceived as unsecure which may lead to a decrease in the number of customers. The Company has not been hacked, but it is possible that the Company may experience negative publicity if their systems are able to be hacked at some point in the future.
Foreign exchange	The Company will be operating in a variety of jurisdictions, outside of Australia and as such, expects to generate revenue and incur costs and expenses in foreign currencies. Consequently, movements in currency exchange rates may adversely or beneficially affect the Company's results or operations and cash flows. For example, the appreciation or depreciation of the US dollar relative to the Australian dollar would result in a foreign currency loss or gain. Any depreciation of currencies in foreign jurisdictions in which the Company operates may result in lower than anticipated revenue, profit and earnings of the Company.
Insurance coverage	<p>The Group has insured its operations in accordance with industry practice.</p> <p>The Group has also arranged and maintained insurance coverage for its employees, as well as directors' and officers' liability insurance, however it does not currently propose to arrange and maintain business interruption insurance or insurance against claims for certain property damage. The Group management reviews its insurance requirements periodically with the Board.</p> <p>There is a risk that, if the Company incurs substantial losses or liabilities and its insurance coverage is unavailable or inadequate to cover such losses or liabilities, the Company's financial position and financial performance may be adversely affected.</p>

5.4 General risks

RISK CATEGORY	RISK
Market conditions	<p>The Company operates on the global stage and is seeking to further expand its operations and is therefore exposed to effects of macroeconomic trends or effects of other negative events that may impact global economics. As a result, there is a risk that major global economic downturn could lead to slower rollout of sales of services or even termination of contracts which may have an impact on revenue and EBITDA of the Group.</p> <p>Additionally, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> (a) general economic outlook; (a) introduction of tax reform or other new legislation; (b) interest rates and inflation rates;

RISK CATEGORY	RISK
	<p>(c) changes in investor sentiment toward particular market sectors;</p> <p>(d) the demand for, and supply of, capital; and</p> <p>(e) terrorism or other hostilities.</p> <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in and technology or defence stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>
Disputes	<p>The activities of the Company may result in disputes with third parties, including, without limitation, the Company's investors, competitors, regulators, partners, distributors, customers, directors, officers and employees, and service providers. The Company may incur substantial costs in connection with such disputes.</p> <p>Further, a change in strategy may involve material and as yet unanticipated risks, as well as a high degree of risk, including a higher degree of risk than the Company's strategy in place as of the date hereof.</p>
Litigation risks	<p>The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.</p> <p>The Company and its subsidiaries are not currently engaged in any material litigation.</p>
Dividends	<p>Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.</p>
Taxation	<p>The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.</p> <p>To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.</p>
Economic conditions and other global or national issues	<p>General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations.</p>

RISK CATEGORY	RISK
	General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.
Global Conflicts	<p>The current evolving conflict between Ukraine and Russia and Israel and Palestine and Israel and Iran (Global Conflicts) is impacting global economic markets. The nature and extent of the effect of the Global Conflicts on the performance of the Company remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by the Global Conflicts.</p> <p>The Directors are continuing to closely monitor the potential secondary and tertiary macroeconomic impacts of the unfolding events, including the changing pricing of commodity and energy markets and the potential of cyber activity impacting governments and businesses. Further, any governmental or industry measures taken in response to the Global Conflicts, including limitations on travel and changes to import/export restrictions and arrangements involving the relevant countries may adversely impact the Company's operations and are likely to be beyond the control of the Company.</p> <p>The Company is monitoring the situation closely and considers the impact of the Global Conflicts on the Company's business and financial performance to, at this stage, be limited. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.</p>

5.5 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Bonus Options.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Bonus Options offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Bonus Options.

Before deciding whether to subscribe for Bonus Options under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

6. ADDITIONAL INFORMATION

6.1 Litigation

As at the date of this Prospectus, the Company and its subsidiaries are not involved in any material legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or any of its subsidiaries.

6.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
4 December 2025	Application for quotation of securities - ATV
3 December 2025	Notification regarding unquoted securities - ATV
2 December 2025	Application for quotation of securities - ATV
1 December 2025	ATV ASIC Form 604 - MWP Partners Limited
28 November 2025	ATV ASX Appendix 3Y - Daly
28 November 2025	ATV Cleansing Notice
28 November 2025	Application for quotation of securities - ATV
28 November 2025	ATV Bonus Issue of Options to Shareholders update
28 November 2025	Notification regarding unquoted securities - ATV
26 November 2025	ActivePort Group Ltd Constitution from 26-Nov-25
26 November 2025	Annual General Meeting 2025 Voting Results

DATE	DESCRIPTION OF ANNOUNCEMENT
21 November 2025	ATV ASX Appendix 3Y - Daly
21 November 2025	Application for quotation of securities - ATV
20 November 2025	ATV Accelerates NaaS Revenue
17 November 2025	ATV Launches AI Gateway
13 November 2025	ATV Wins New GPU Deal in Thailand
12 November 2025	ATV Bonus Issue of Options to Shareholders
12 November 2025	Proposed issue of securities - ATV
11 November 2025	ATV unlocks A\$112Bn Middle East AI Market
10 November 2025	Application for quotation of securities - ATV
7 November 2025	ATV General Meeting Voting Results
3 November 2025	ATV and Clarity Global tackle USD 60B Workflow Market
31 October 2025	ATV Investor Presentation
30 October 2025	ATV partners with Titan to book first intercap business
29 October 2025	ATV Investor Webinar
29 October 2025	ATV Quarterly Activities Report and Appendix 4C Sep-25
27 October 2025	ATV adds NBN to Global Edge for national coverage
23 October 2025	Application for quotation of securities - ATV
16 October 2025	ATV Notice of Annual General Meeting 26-Nov-25
10 October 2025	Application for quotation of securities - ATV
9 October 2025	ATV ASIC Form 604 Change Substantial Sholder Pine Street PL
2 October 2025	ATV Notice of Meeting 07-Nov-25
30 September 2025	ATV 2025 Annual Report

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.activeport.com.au.

6.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	(\$)	DATE
Highest	\$0.04	17 September 2025, 10 October 2025
Lowest	\$0.02	4 September 2025
Last	\$0.02	4 December 2025

The Bonus Options will not be quoted on ASX.

6.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (i) the Offer.

Security holdings

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement, is set in Section 1.4.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$500,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive Directors for the previous financial year and the proposed remuneration payable to both executive and non-executive Directors for the current financial year, including superannuation payments made to Directors.

DIRECTOR	FY ENDING JUNE 2026	FY ENDED 30 JUNE 2025
P Christie	\$282,302	\$276,668
C Daly	\$61,147	\$61,147
M Middleton	\$327,02	\$320,436
K Soares	\$259,895	\$253,909

6.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (f) the formation or promotion of the Company; or
- (g) the Offer.

Steinepreis Paganin has acted as the legal advisers to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$193,085.00 (excluding GST and disbursements) for legal services provided to the Company.

6.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the legal advisers to the Company in this Prospectus.

6.7 Expenses of the offer

The total expenses of the Offer are estimated to be approximately \$28,206 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	3,206
ASX fees	Nil
Legal fees	15,000
Share registry fees	10,000
Total	28,206

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

8. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

AWST means Australian Western Standard Time.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at Section 1 (unless extended).

Company or **ActivePort** means ActivePort Group Ltd ACN 636 569 634.

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder as at the Record Date who is eligible to participate in the Offer.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Ineligible Shareholder means a Shareholder as at the Record Date whose registered address is not situated in the Permitted Jurisdictions.

Bonus Option means an Option issued on the terms set out in Section 4.1.

Offer means the non-renounceable bonus issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Permitted Jurisdictions means Australia, New Zealand, Germany, United Kingdom or Singapore.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at Section 1.

Section means a section of this Prospectus.

Securities means Shares or Options as the context requires.

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

Shareholder means a holder of a Share.