

HEXIMA LIMITED

ASX ANNOUNCEMENT



13 March 2026

NOTICE OF GENERAL MEETING

MELBOURNE, AUSTRALIA (13 March 2026): As foreshadowed at the Annual General Meeting held on 27 November 2025, Hexima Limited (ASX:HXL) (**Hexima, Company**) advises that the Company is proceeding with a return of capital and share cancellation. The General Meeting seeking shareholder approval for these actions will be held on Thursday, 16 April 2026 at 10.00am AEST at QR Lawyers, Level 6, 400 Collins Street, Melbourne, VIC 3000 (**Meeting**).

The proposal is for the share capital of the Company to be reduced by approximately \$1.0 million, distributing to each shareholder the amount of \$0.006 (0.6 cents) per share as at 7.00pm (AEST) on the record date and cancelling one share for every \$0.008 (0.8 cents) distributed.

The Notice of Meeting providing further details is attached. In conjunction with this Notice, an Appendix 3A.3 and an Appendix 3A.4 will also be released to the market today.

The indicative return of capital timetable is as follows:

Event	Date
Announcement of proposed Return of Capital, share cancellation and effective date.	Friday, 13 March 2026
General meeting and announcement of the results of the meeting.	Thursday, 16 April 2026
Effective date of the Return of Capital and share cancellation.	Friday, 17 April 2026
Last day for trading in pre-cancellation shares and of Return of Capital securities as "cum Return of Capital" securities (both but for the Company's securities being suspended). [^]	Monday, 20 April 2026
Unless otherwise determined by ASX, trading in post cancellation shares commences on a deferred settlement basis (first day for trading of shares on an "ex Return of Capital" basis (both but for suspension). [^]	Tuesday, 21 April 2026
Record Date for Return of Capital and share cancellation. Last day to register transfers on a pre-cancellation and pre-Return of Capital basis.	Wednesday, 22 April 2026
First day for the Company to update its register and to send holding statements to security holders reflecting the change of the number of securities they hold.	Thursday, 23 April 2026
Last day for the Company to update its register and to send holding statements to security holders reflecting the change of the number of securities they hold and to notify ASX that this has occurred. Payment date for Return of Capital (funds transfers & dispatch of cheques)	Wednesday, 29 April 2026
Deferred settlement trading ends (but for suspension). [^]	At close of trading on Wednesday, 29 April 2026. [^]
Normal T+2 trading would commence, but for suspension. [^]	At commencement of trading on Thursday, 30 April 2026. [^]

[^] Note: Included in timetable for ASX purposes. The Company's securities are suspended and will not trade on ASX.

HEXIMA LIMITED
ASX ANNOUNCEMENT



This announcement is authorised for release to ASX by Board of Hexima Limited.

Enquiries:
Leanne Ralph
Company Secretary
info@hexima.com.au



Hexima Limited

ACN 079 319 314

Notice of General Meeting

Thursday, 16 April 2026

10.00am AEST



Participation in the GM

A General Meeting (**GM**) of Hexima Limited (**Hexima** or **Company**) will be held on Thursday, 16 April 2026 commencing at 10.00am AEST at the offices of the offices of QR Lawyers, Level 6, 400 Collins Street, Melbourne, VIC 3000.

Shareholders can participate in the GM in the following ways:

Before the GM

GM Notice of Meeting

Access online at
<https://www.asx.com.au/markets/trade-our-cash-market/announcements.html>

Request a hard copy of the Notice of Meeting by phone +61 1300 554 474 or email
communications@cm.mpms.mufg.com

Vote or appoint proxy

Return the hard copy Proxy Form or vote online at
<https://au.investorcentre.mpms.mufg.com/>

To be valid, your Direct Vote or proxy appointment must be received by **10.00am AEST on Tuesday, 14 April 2026**

Ask a question or make a comment

Submit questions or comments online at
<https://au.investorcentre.mpms.mufg.com/>
by **5.00pm AEST on Thursday, 09 April 2026**

At the GM

Attend the GM in person

The GM will be held at the offices of QR Lawyers, Level 6, 400 Collins Street, Melbourne, VIC 3000.

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make a comment and vote at the meeting.



Chair's message

13 March 2026

Dear Hexima Shareholder,

On behalf of the Board, I am pleased to invite you to attend a General Meeting of Hexima Limited. The General Meeting will be held on Thursday, 16 April 2026 commencing at 10.00am AEST at the offices of QR Lawyers, Level 6, 400 Collins Street, Melbourne, VIC 3000.

Please read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider how to vote on the resolution related to the item of business of the GM. The Directors of Hexima recommend that Shareholders vote in favour of the single resolution being put to the Meeting.

If you are unable to attend the General Meeting, I encourage you to vote online or lodge your proxy no later than 10.00am AEST on Tuesday, 14 April 2026.

Shareholders will have the opportunity to submit questions or make comments prior to the meeting or during the meeting, and details of how to do this is outlined in the attached Notice of Meeting.

As outlined in the Company's announcement released to the market on 27 November 2025, the Board recognises that the Company's continuing suspension, coupled with ongoing listing and compliance costs, is eroding shareholder value. As a result, the Board has initiated a return of capital of approximately \$1 million. The resolution contained in this Notice of Meeting seeks shareholder approval for this corporate action.

Yours sincerely,

Geoffrey Kempler

Chair



Notice of General Meeting

Notice is hereby given that the General Meeting (**GM**) of Shareholders of Hexima Limited (**Company** or **Hexima**) will be held on Thursday, 16 April 2026 at 10.00am AEST at QR Lawyers, Level 6, 400 Collins Street, Melbourne, VIC 3000. (**Meeting**).

The Explanatory Memorandum accompanying this Notice provides additional information on matters and Resolutions to be considered at the Meeting. The Explanatory Memorandum, Voting Procedures and the Proxy Form comprise part of this Notice.

Items of business

Resolution 1: Return of Capital

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

“That for the purpose of Part 2J.1 of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the share capital of the Company to be reduced by approximately \$1.0 million with an effective date of 17 April 2026, to be effected by the Company distributing to each shareholder the amount of \$0.006 (0.6 cents) per share held as at 7.00pm (Melbourne, Victoria, Australia time) on the record date of Wednesday, 22 April 2026 and cancelling one (1) share for every \$0.008 (0.8 cents) distributed, rounding fractions of a share cancelled to the nearest whole share with half a share being rounded up and payments down to the nearest whole cent, on the terms and conditions set out in the Explanatory Memorandum which accompanied and formed part of the notice of the meeting.”



Voting Procedures

The resolution will be by poll

In accordance with clause 20.9 of the Constitution, the Chair intends to demand a poll on the resolution proposed at the Meeting. The Chair considers voting by poll to be in the interests of shareholders as a whole and is a way to ensure the views of as many shareholders as possible are represented at the Meeting.

Entitlement to vote

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company as at 7.00pm (AEST) on Tuesday, 14 April 2026 (**Entitlement Time**).

This means that if you are not the registered holder of a share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

How to vote – before the GM

Appointment of Proxy

A shareholder who is entitled to vote at this Meeting can appoint not more than two proxies to vote in place of them.

If the shareholder appoints two proxies, the shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the shareholder's votes. If the specified proportion or number of votes exceeds that which the shareholder is entitled to, each proxy may exercise half of the shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a shareholder. A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting.

Submitting your Proxy Form

To be valid, a Proxy Form must be received by the Company in the manner set out in this Notice.

The Chair's decision on the validity of a vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Proxy Form not received in this manner.

For your proxy or direct vote prior to the GM to be effective, your completed, signed and lodged Proxy Form (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) must be received by the Company's Share Registry, MUFG Corporate Markets (AU) Limited, no later than 10.00am (AEST) on Tuesday, 14 April 2026 (**Proxy Deadline**).

Proxy forms may be submitted in one of the following ways:

- Online:** Via the Company's Share Registry at <https://au.investorcentre.mpms.mufg.com/>. You will need your Securityholder Reference Number (**SRN**) or Holding Identification Number (**HIN**) and postcode for your shareholding.
- Mobile device:** Using a mobile device by scanning the QR code on the back of the Voting Form. You will also need your SRN or HIN and postcode for your shareholding.
- By post:** MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235. Please allow sufficient time so that it reaches MUFG Corporate Markets (AU) Limited by the Proxy Deadline.



By fax: (02) 9287 0309 (within Australia), +61 2 9287 0309 (from outside Australia).

By hand delivery: MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150. Please allow sufficient time so that it reaches MUFG Corporate Markets (AU) Limited by the Proxy Deadline.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than the Proxy Deadline.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must bring to the GM a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of a Corporate Representative' form can be obtained from Hexima's Share Registry or online at <https://au.investorcentre.mpms.mufg.com> (under Resources then Forms).

How to vote – during the GM

Attending in person

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions and vote at the meeting.

Proxy Voting by the Chair

The Chair intends to vote all undirected proxies in favour of the resolution.

Questions and Comments

Before the GM

Shareholders can submit questions in advance of the GM via the Share Registry website at <https://au.investorcentre.mpms.mufg.com/>.

Please submit questions by 5.00pm (AEST) on Thursday, 09 April 2026.

Questions will be collated, and the Chair will seek to address as many of the more frequently raised topics as possible during the GM. Please note that individual responses will not be sent to shareholders.

During the GM

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make comments during the Meeting, as described earlier in this Notice.

BY ORDER OF THE BOARD

Leanne Ralph
Company Secretary
13 March 2026



Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at this GM to be held at 10.00am AEST on Thursday, 16 April 2026.

The purpose of this Explanatory Memorandum is to provide shareholders with information that is reasonably required to decide how to vote on the resolution contained in the Notice.

The Board recommends that shareholders vote in favour of the resolution. The Chair of the Meeting intends to vote all available undirected proxies in favour of the resolution.

Resolution 1 is an ordinary resolution, which require a simple majority of votes validly cast by shareholders entitled to vote on the resolution.

Resolution 1: Capital Return

Summary

The Board proposes making a return of capital to shareholders who hold shares at the Record Date defined below by way of an equal capital reduction with an associated cancellation of shares (together, the **Return of Capital**).

The capital reduction will, if Resolution 1 is approved and the reduction proceeds, be effected by paying a total of approximately \$1.0 million, pro rata on the basis of \$0.006 (0.6 cents) per share held on the Record Date. The payment is anticipated to be made on Wednesday, 29 April 2026, being five business days after the Record Date.

The cancellation of shares (if Resolution 1 is approved and the reduction proceeds) will involve cancelling a total of approximately 125,280,000 shares (equivalent to approximately 75% of the Company's existing 167,039,629 shares), subject to rounding. One share held by each shareholder will be cancelled for every \$0.008 (0.8 cents) paid as the capital reduction, subject to rounding). The calculation of the amount to be paid to each shareholder will use the pre-cancellation number of shares held as at the Record Date. Separate registered holdings will not be aggregated.

The anticipated Record Date is 7.00pm (Melbourne, Victoria, Australia time) on Wednesday, 22 April 2026 (**Record Date**).

The number of each shareholder's shares cancelled, being three (3) of every four (4) or 75% of their shares, will be rounded to the nearest whole share, with half a share being rounded up. All payments will be rounded down to the nearest cent.

An indicative timetable for the Return of Capital is included in section 14, below. As described in that section, dates may be subject to change.

Shareholders who have their bank or other eligible financial institution account details registered with the Share Registry are to be transferred funds based on their holding as at the Record Date. Those shareholders who do not have their banking details registered with the Share Registry will be sent a cheque. Payments will be made in Australian currency.

Detailed Information for Shareholders

Capital Reductions and Share Cancellations

1. A capital reduction is a reduction of a company's share capital by returning part of the share capital to its shareholders. Part 2J.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) provides that a Company may make a return of capital to shareholders resulting in an equal reduction of share capital under section 256C(1) of the Corporations Act with approval of shareholders by ordinary resolution. The company may cancel shares as part of a capital reduction.
2. The proposed capital reduction will be an equal reduction as it relates only to ordinary shares of the Company, it applies to each holder of ordinary shares in the same proportion to the number of ordinary shares that they hold on the Record Date and the terms of the reduction including cancellation of shares are the same for each shareholder.
3. The Company seeks shareholder approval by an ordinary resolution for the share capital of the Company to be reduced by paying each shareholder \$0.006 (0.6 cents) per share held as at the Record Date and cancelling one (1) share held by the shareholder for every \$0.008 (0.8 cents) distributed (subject to rounding).

Corporations Act Requirements

4. Under the Corporations Act, a Company must not effect a reduction of capital unless it is fair and reasonable to shareholders as a whole, it does not materially prejudice the Company's ability to pay its creditors, and it is approved by shareholders under section 256C of the Corporations Act. As the reduction of capital the subject of Resolution 1 is an equal reduction, the Reduction of Capital requires an ordinary resolution under section 256C(1) of the Corporations Act.



5. In accordance with the Corporations Act:
 - (a) The proposed Return of Capital will be an equal reduction and requires approval by an ordinary resolution passed at a general meeting of shareholders in accordance with section 256C(1) of the Corporations Act;
 - (b) This Explanatory Memorandum sets out all information known to the Company that is material to the decision on how to vote on Resolution 1, except for information that would be unreasonable to require the Company to disclose because the Company has previously disclosed the information to its shareholders; and
 - (c) The Company has lodged with ASIC a copy of this Notice of Meeting and accompanying documentation prior to sending them to shareholders.
6. Your Board considers the proposed Return of Capital is fair and reasonable to shareholders as a whole and will not materially prejudice the Company's ability to pay its creditors. As the Return of Capital is an equal capital reduction and cancellation of shares, each shareholder is treated equally, the terms of the Return of Capital are the same for each shareholder and the distribution of funds and cancellation of shares will be on a pro-rata basis. The proportionate ownership interest of each shareholder remains the same before and after the Return of Capital is effected (subject to rounding).

Effect of Approval of Resolution 1 and Return of Capital

7. If Resolution 1 is passed, the Company will make the Return of Capital by way of a pro-rata cash distribution of \$0.006 (0.6 cents) per share to shareholders based on the number of shares held as at the Record Date and otherwise in accordance with the timetable provided for in section 14 of this Explanatory Memorandum.
8. One (1) share will be cancelled for every \$0.008 (0.8 cents) distributed as part of the Return of Capital. The numbers of shares of the Company on issue will reduce from 167,039,629 fully paid ordinary shares to approximately 41,759,629 fully paid ordinary shares (subject to rounding). The amount treated as paid up on the issued shares of the Company will reduce from \$82,880,964 to \$81,880,964 (subject to rounding).
9. The Return of Capital will result in a reduction in the net asset backing of the remaining shares, due to a reduction in the net asset position of the Company as a result of payment of cash to shareholders for the Return of Capital. This would affect the price at which shares might be bought or sold. It is noted the shares of the Company are, and have since 30 October 2024 been, suspended and accordingly the only sales and purchases of shares would be by way of off market transfers.
10. As at the date of this Notice, the Company has 167,039,629 shares on issue. The proposed Return of Capital of \$0.006 (0.6 cents) per share would result in a total aggregate payment by the Company to shareholders of approximately \$1.0 million (subject to rounding).
11. The anticipated comparative effect on the net asset value of the Company (and therefore the indicative net assets backing per share) depending on whether or not the Return of Capital is effected, based on the Company's 30 June 2025 audited consolidated annual financial statements, is as follows:
 - (a) If Resolution 1 is approved and the Return of Capital is effected in accordance with the terms described in this Explanatory Memorandum, the Company would have had a net asset value of \$516,503 or approximately \$0.003 (0.3 cents) per share (based on the 30 June 2025 audited annual financial statements, after the cancellation of approximately 125,280,000 shares); and
 - (b) If Resolution 1 is not approved the Return of Capital will not occur and the Company would have had a net asset value of \$1,516,503 or approximately \$0.091 (0.91 cents) per share (based on the 30 June 2025 audited annual financial statements).

The 30 June 2025 audited consolidated annual financial statements were released to ASX in the 2025 Annual Report on 29 August 2025 and are available at asx.com.au under the Company's code "HXL". A copy can also be obtained by request to the Company at leanne.ralph@bellev.com.au.
12. Since the 30 June 2025 balance date, the Company has incurred expenditures and liabilities reducing its cash balance and net asset value. As at 31 December 2025 the net asset value in the audit reviewed consolidated half year financial report was approximately \$1,388,000 or approximately \$0.008 (0.8 cents) per share. If Resolution 1 is approved and the Return of Capital is effected in accordance with the terms described in this Explanatory Memorandum, the Company would have had a net asset value of approximately \$0.3888 million or approximately \$0.009 (0.9 cents) per remaining share on the basis of the Company's 31 December 2025 half year financial report net asset value. The actual net assets per share after the distribution is made will be lower due to costs of the Return of Capital and ongoing expenditures including administration, accounting, audit, ASX listing and other costs which would be incurred whether or not the Return of Capital is approved and implements. It is not possible to estimate these outflows with certainty.
13. The exercise price of options of the Company will be automatically adjusted, and the number of options automatically increased at a ratio of 4 to 1, in accordance with ASX Listing Rules 7.22.3 and 7.22.5. Details of the options on issue



in the Company and the pre- and post- Return of Capital numbers of options and their respective exercise prices are set out in the table below. None of the options are quoted.

Class	Options expiry date	Current number of options	Current Exercise Price	Number of options after Return of Capital	Exercise Price after Return of Capital
HXLAR	4 September 2028	3,350,000	\$0.0575	837,500	\$0.206
HXLAJ	14 October 2030	2,900,000	\$0.200	725,000	\$0.776
HXLAL	27 July 2031	1,085,000	\$0.205	271,250	\$0.796
HXLAM	1 September 2031	536,500	\$0.275	134,125	\$1.076

Indicative Return of Capital Timetable

14. The following is an indicative timetable in relation to the Return of Capital and share cancellation:

Event	Date
Announcement of proposed Return of Capital, share cancellation and effective date.	Friday, 13 March 2026
General meeting and announcement of the results of the meeting.	Thursday, 16 April 2026
Effective date of the Return of Capital and share cancellation.	Friday, 17 April 2026
Last day for trading in pre-cancellation shares and of Return of Capital securities as “cum Return of Capital” securities (both but for the Company’s securities being suspended). [^]	Monday, 20 April 2026
Unless otherwise determined by ASX, trading in post cancellation shares commences on a deferred settlement basis (first day for trading of shares on an “ex Return of Capital” basis (both but for suspension). [^]	Tuesday, 21 April 2026
Record Date for Return of Capital and share cancellation. Last day to register transfers on a pre-cancellation and pre-Return of Capital basis.	Wednesday, 22 April 2026
First day for the Company to update its register and to send holding statements to security holders reflecting the change of the number of securities they hold.	Thursday, 23 April 2026
Last day for the Company to update its register and to send holding statements to security holders reflecting the change of the number of securities they hold and to notify ASX that this has occurred. Payment date for Return of Capital (funds transfers & dispatch of cheques)	Wednesday, 29 April 2026
Deferred settlement trading ends (but for suspension). [^]	At close of trading on Wednesday, 29 April 2026. [^]
Normal T+2 trading would commence, but for suspension. [^]	At commencement of trading on Thursday, 30 April 2026. [^]

[^] Note: Included in timetable for ASX purposes. The Company’s securities are suspended and will not trade on ASX.

The above dates are indicatively only. Subject to applicable law, the Company reserves the right to vary the times and dates set out in the above and any variation to the timetable will be announced to ASX.

Payment of Return of Capital

15. If Resolution 1 is approved by shareholders and the Return of Capital is effected, distribution amounts paid will be based on registered holdings of shares in the Company’s register of members (shareholders) as at the Record Date.
16. Payments to shareholders who have elected to have payments made directly into a nominated bank or other eligible financial institution account, and have provided relevant account details to the Share Registry are to be paid by funds transfer. Those who do not have their account details registered with the Share Registry will be sent a cheque. If a funds transfer is unsuccessful a cheque will be sent instead. Shareholders’ transfer and bank or similar fees will be payable by recipients.
17. Shareholders who wish to receive their distribution by funds transfer are encouraged to check and update or provide their account details by logging into the Share Registry at <https://au.investorcentre.mpms.mufg.com/>.



18. Payments will be made in Australian currency.

Tax implications

19. It is anticipated that the return of capital will be sourced from share capital, will not be a dividend for tax purposes, and should constitute capital proceeds for the cancelled shares to each shareholder holding shares on capital account, whereby the capital proceeds are applied by the receiving shareholder against the cost base or reduced cost base of their shares, with the cost base for retained shares being reduced by the return amount per share (if not fully applied to cancelled shares). In the event that the capital return exceeds the cost base of the share held by a shareholder a capital gain will arise.
20. Where the ATO seeks to apply specific integrity provisions in relation to the Return of Capital, all or part of the capital proceeds received by shareholders may be treated as an unfranked dividend for Australian income tax purposes.
21. The above is based on the Company's broad understanding in respect of Australian tax residents holding their shares on capital account and does not take into account any shareholder's personal circumstances, objectives, requirements or tax status or arrangements. It is not, is not intended to be, and is not to be relied upon as, tax or other advice. The Company and its directors, officers and advisors make no representations or warranties about the potential tax treatment of the Return of Capital or any other matter. Shareholders should obtain their own tax and other advice relevant to their circumstances, objectives, requirements and tax status and arrangements from suitably qualified, independent professional advisors.

Advantages of Return of Capital

22. The proportionate ownership of shareholders and control of the Company will (subject to rounding) remain the same both before and after the Return of Capital (although this may change in due course as a result of matters other than the Return of Capital) and the Return of Capital is considered by the Directors to be fair and reasonable to shareholders as a whole.
23. The payment of the Return of Capital will not prejudice the ability of the Company to pay its creditors and will not materially diminish the Company's capacity to continue its present activities. Having completed the wind down of its pezadeftide development program in the 2023 financial year after the disappointing results of its phase II clinical trial program, the company's activities during the year ended 30 June 2024. Since December 2024 the Company has had no ongoing business other than exploring opportunities related to its biotech intellectual property portfolio, in which it retains royalty rights, assessing potential strategic opportunities and maintaining its corporate existence. Following the Return of Capital the Company may determine to continue its operations (potentially on a reduced or alternative basis having regard to its available resources), or to fully cease operations.
24. Shareholders will benefit in the short term from partly realising value for their shareholding in the Company as a result of the payment to them via the Return of Capital.

Disadvantages of Return of Capital

25. The Payment of the Return of Capital will reduce the Company's cash balance and, should any unforeseen circumstances arise whereby the business would require additional capital, the Company may be required to raise funds or seek debt financing to meet any future capital requirements (although there are no existing plans to do so).
26. Shareholders with holdings of fewer than 38,462 shares (on a pre-Return of Capital basis) may hold less than a marketable parcel of shares after the Return of Capital based on the last closing price (1.3 cents) prior to the Company's shares being suspended. Their remaining shares may be subject to being bought back if the Company were to undertake a small holding sale or buy back unless they elect to retain their shares in accordance with the applicable terms. As at the date of the notice of meeting no decision has been made to undertake a small holding sale or buy back, or the terms that would apply if one were to be undertaken. Details of terms including the threshold for participation, the price per share and the timetable together with a notice setting out the process, the basis for the price and the right to elect to retain shares would be announced to ASX and sent to the applicable shareholders if a small holding sale or buy back were to be undertaken.

Directors' Interests

Shares

27. As at the date of this Notice, none of the Directors hold (directly, or indirectly including through associates) any shares of the Company. Accordingly, the Directors and their associates will not receive any funds from the Return of Capital if approved by shareholders and implemented and no shares held by them will be cancelled.

Other securities

28. The following list sets out Directors' direct and indirect holdings of and interests in options of the Company as at the date of the notice of meeting:



Director (and/or their associate(s))	Options (direct and indirect)	
	Pre Return of Capital	Post Return of Capital
Geoffrey Kempler	3,350,000 options expiring on 4 September 2028 with an exercise price of \$0.0575.	837,500 options expiring on 4 September 2028 with an exercise price of \$0.206.
Justin Yap	312,500 options expiring on 14 October 2030 with an exercise price of \$0.20. 224,000 options expiring 27 July 2031 with an exercise price of \$0.205	78,125 options expiring on 14 October 2030 with an exercise price of \$0.776. 56,000 options expiring 27 July 2031 with an exercise price of \$0.796
Phillip Hains	None	None

No other material information

29. Other than as set out in the Notice, this Explanatory Memorandum and information previously disclosed to shareholders, there is no information that is known to the Directors which may reasonably be considered material to a shareholder's decision as to whether or not to vote in favour of Resolution 1.

Board's Recommendation

Your Board recommends shareholders vote in favour of the Return of Capital.

Each Director who is also a shareholder intends to vote in favour of this Resolution.

The Chair of the Meeting Intends to vote undirected proxies in favour of this Resolution.

Board recommendation

As above, the Board recommends that Shareholders vote FOR Resolution 1.



Glossary of key terms

A\$ or \$	Australian dollars
AEST	Australian Eastern Standard Time as observed in Melbourne, Victoria, Australia
ASX	ASX Limited ACN 008 624 691
Board	the board of directors of the Company
Company or Hexima	Hexima Limited ACN 079 319 314 (ASX code: HXL)
Constitution	the Company's constitution
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Directors	the current directors of the Company
Entitlement Time	7.00pm AEST on Tuesday, 14 April 2026
Explanatory Memorandum	the Explanatory Memorandum accompanying and forming part of the Notice
GM or Meeting	the meeting convened by the Notice
Notice or Notice of Meeting or Notice of General Meaning	this notice of the general meaning and the Explanatory Memorandum accompanying the Notice and the Voting Form
Proxy Deadline	10.00am AEST on Tuesday, 14 April 2026
Proxy Form	the proxy form accompanying the Notice
Share Registry	MUFG Corporate Markets (AU) Limited



hexima

Hexima Limited
ABN 64 079 319 314

LODGE YOUR VOTE

ONLINE
<https://au.investorcentre.mpms.mufg.com>

BY MAIL
Hexima Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Hexima Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AEST) on Thursday, 16 April 2026 at the offices of QR Lawyers, Level 6, 400 Collins Street, Melbourne, VIC 3000 (the Meeting)** and at any postponement or adjournment of the Meeting.

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

1 Return of Capital

 

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HXL PRX2601A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Tuesday, 14 April 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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



BY MAIL

Hexima Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

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

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**