

17 April 2026

Dear Shareholder,

On behalf of the Directors of ImExHS Limited (**IMEXHS**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of IMEXHS.

The Meeting will be held at 11.00am (AEST) on Wednesday 20 May 2026 at Level 7, 32 Martin Place, Sydney NSW 2000. Shareholders will have the opportunity to attend the AGM in person or virtually through an online platform provided by our Share Registry. To attend and participate at the Meeting, you will need to log in and pre-register for the meeting at an online platform provided by our share registry, Automic at <https://portal.automic.com.au/investor/home>

Unless you have requested to receive a copy of the Notice of Meeting in hard copy, we will not be sending you a hard copy of the Notice of Meeting or Proxy Form by post ahead of this Meeting. Instead, you are able to view and download a copy of the Notice of Meeting from our website <https://imexhs.com/investors-centre/> or via the ASX announcements platform at <https://www2.asx.com.au/markets/company/ime>. This approach is consistent with the permanent modifications to the Corporations Act pursuant to the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth).

Also available on our website, will be all the information you need to attend the Meeting, including access to the Notice of Meeting which includes details of how to use the online facility and instructions on how to vote and ask questions ahead of and at the Meeting. Any such additional information will also be posted with the Notice of Meeting to those shareholders who have requested to receive a hard copy of the Notice of Meeting.

All resolutions considered at the Meeting will be decided on by poll. I encourage you to read the Notice of Meeting (including the Explanatory Statement) and consider directing your proxy how to vote on each resolution by marking either the “for” box, the “against” box or the “abstain” box on the Proxy Form or attending the Meeting online.

Subject to the abstentions noted in the Explanatory Statement, the Directors of IMEXHS unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of IMEXHS.

Yours faithfully,



Doug Flynn
Chairman



Headquarters Australia

Sydney, Australia
Level 7, 32 Martin Place, SYDNEY 2000
Email: enquiries@imexhs.com.au

Headquarters Latam

Bogotá, Colombia.
Calle 92 # 11-51, Of 202
+ 57 (1) 316 48 90
Email: soporte@imexhs.com

Headquarters USA

Doral, Florida.
8200 NW 41st, Suite No. 200-42. CP 33166
admin.usa@imexhs.com

IMEXHS LIMITED

ACN 096 687 839

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of ImExHS Limited ACN 096 687 839 (IMEXHS or Company) will be held at:

TIME: 11:00 am (AEST)

DATE: Wednesday 20 May 2026

PLACE: Level 7, 32 Martin Place, Sydney NSW 2000 and virtually at
<https://portal.automic.com.au/investor/home>

The business of the Meeting affects your shareholding and your vote is important.

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

Please note that the Meeting will be held in person and virtually by using an online meeting platform powered by Automic (further instructions are enclosed in this Notice). The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:

- *ability to ask questions in advance of the Meeting by sending your questions to ir@imexhs.com at least 48 hours before the start of the Meeting; and*
- *the Meeting will be live webcast, with the ability for Shareholders to submit questions and vote in real time via the platform. Shareholders will be required to pre-register for the meeting at <https://portal.automic.com.au/investor/home>.*

Voting on all resolutions will be decided by poll.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of ImExHS Limited ACN 096 687 839 (**IMEXHS** or **Company**) will be held at 11.00am (AEST) on Wednesday 20 May 2026 for the purpose of transacting the following business referred to in this Notice of Meeting. Shareholders will have the opportunity to attend the AGM in person or virtually through an online platform provided by our Share Registry.

The attached Explanatory Statement provides additional information on matters to be considered at the Meeting.

Please note the important procedural requirements that will apply to the Meeting as set out in this Notice.

AGENDA

ORDINARY BUSINESS

FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2025.

Note: There is no requirement for shareholders to approve the reports.

RESOLUTION 1 – REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 31 December 2025 as disclosed in the Company’s Annual Report be adopted.”

Note: This Resolution is advisory only and does not bind the Company or the Directors. This resolution is subject to voting exclusions which are set out below.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DOUGLAS FLYNN

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

“That, for the purpose of Article 6.3(c) of the Constitution, ASX Listing Rules 14.4 and 14.5, and for all other purposes, Mr Douglas Flynn, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company.”

SPECIAL BUSINESS

RESOLUTION 3 – GRANT OF OPTIONS TO THE CHIEF EXECUTIVE OFFICER UNDER THE LONG TERM INCENTIVE PLAN (LTIP)

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 357,000 Options to the Managing Director & CEO, Dr German Arango, under the LTIP on the terms and conditions set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 4 – APPROVAL OF 10% SHARE PLACEMENT CAPACITY

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (10% Share Placement Capacity) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 5 – GRANT OF OPTIONS TO THE CHIEF EXECUTIVE OFFICER FOR SHORT INCENTIVE PAYMENT

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

"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, the Shareholders approve the grant of 121,977 Options to the Managing Director & CEO, Dr German Arango, on the terms and conditions set out in the Explanatory Statement."

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 6 – CHIEF EXECUTIVE OFFICER SALARY SACRIFICE

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of 266,438 Options to the Managing Director and Chief Executive Officer, Dr German Arango, in lieu of the payment of a portion of his cash salary for the period from 1 October 2025 to 31 March 2026, on the terms and conditions set out in the Explanatory Statement."

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 7 – ISSUE OF SHARES IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO MR DAMIAN BANKS

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Mr Damian Banks, in lieu of the payment of certain director fees payable to Mr Damian Banks under the LTIP and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement."

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 8 – ISSUE OF SHARES IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO MR DOUGLAS FLYNN

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Mr Douglas Flynn, in lieu of the payment of certain director fees payable to Mr Douglas Flynn, under the LTIP and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 9 – ISSUE OF SHARES IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO DR DOUGLAS LINGARD

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Dr Douglas Lingard, in lieu of the payment of certain director fees payable to Dr Douglas Lingard, under the LTIP and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 10 – ISSUE OF SHARES IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO MR CARLOS PALACIO

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Mr Carlos Palacio, in lieu of the payment of certain director fees payable to Mr Carlos Palacio, under the LTIP and the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

VOTING EXCLUSIONS:

Voting Exclusions in accordance with the Corporations Act

Resolution 1: The Company will disregard any votes, in accordance with section 250R(4) of the Corporations Act, by or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1 or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

Resolutions 3 and 7 to 10: In accordance with section 250BD of the Corporations Act 2001, a vote must not be cast on Resolutions 3 and 7 to 10 as a proxy by a member of the Key Management Personnel at the date of the Meeting, or a Closely Related Party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman where the proxy appointment expressly authorises the Chairman to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel.

Voting Exclusions in accordance with ASX Listing Rules

Resolutions 3 and 7 to 10 : In accordance with Listing Rules 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of the following persons:

- any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan; or
- any associate of such a person.

Resolution 4: In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of the following persons:

- any person who is expected to participate in, or who will obtain a material benefit as a result of, a proposed issue of Equity Securities by the Company (except a benefit solely by reason of being a holder of Shares); or
- any associate of such a person.

At the date of the Notice, the Company has no specific plans to issue securities under the proposed 10% Share Placement Capacity. Therefore, it is not known who (if anyone) may participate in such an issue. Accordingly, no existing Shareholder will be excluded from voting on Resolution 4.

Resolution 5 and 6: In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Dr German Arango (or entities associated with Dr German Arango) who are to receive the Equity Securities in question under Resolutions 5 and 6 and any other person who will obtain a material benefit as a result of the issue of these Equity Securities (except a benefit solely by reason of being a holder of Shares); or
- any associate of such a person.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, subject to the voting exclusions under the Corporations Act as detailed above, the Company need not disregard a vote cast in favour of Resolutions 3 to 10 if it is cast by a person as:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form or to the attorney to vote as the proxy or attorney decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that an Annual General Meeting of members will be held at 11.00am (AEST) on 20 May 2026 at Level 7, 32 Martin Place, Sydney NSW 2000. Shareholders will have the opportunity to attend the AGM in person or virtually through an online platform provided by our Share Registry, which gives shareholders access to join and participate in the Meeting virtually, submit questions to the Chairman in real time and directly vote at the Meeting using the webcast.

Shareholders are also invited to submit questions to the Company prior to the Meeting, in relation to the business of the Meeting. The Company requests that Shareholders lodge any questions electronically by email to: ir@imexhs.com at least 48 hours before the start of the Meeting.

Online voting procedures during the Meeting

Shareholders who wish to participate in the Meeting virtually may do so from their computer or mobile device, by following the below instructions.

Shareholders will need to:

1. Open their internet browser and go to <https://portal.automic.com.au/investor/home>.
2. Login with their existing username and password or click “**register**” if they haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, Shareholders should click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to join the meeting.
4. Click on “**Join Meeting**” and follow the prompts.
5. When the Chair of the Meeting has declared the poll open for voting, select the “**Voting**” dropdown menu on the right-hand side of the screen.
6. Select either the “**Full**” or “**Allocate**” option to access your electronic voting card.
7. Follow the prompts to record their voting direction for each resolution and click “**Submit votes**”. For allocated votes, the number of votes submitted must not exceed the remaining available units.

Note that Shareholders cannot amend their vote after it has been submitted.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>.

If Shareholders are unable to attend the Meeting using the webcast they are encouraged to return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form

will not preclude a Shareholder from attending and voting at the Meeting utilising the webcast should they elect to do so.

Your Vote is Important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting Eligibility

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 at 7.00 pm AEST on Monday, 18 May 2026.

Notice to Persons outside Australia

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

Voting requirements

In accordance with section 250JA of the Corporations Act, all resolutions to be considered at the Meeting as set out in this Notice of Meeting will be decided on a poll (and not a show of hands).

In accordance with the Company's Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution, other than Resolution 4 which must be passed by way of a special resolution in accordance with the ASX Listing Rules such that the Resolution must be approved by 75% of the votes cast by Shareholders entitled to vote on the Resolution.

PROXY AND VOTING INSTRUCTIONS

Voting by proxy

1. Shareholders are advised that all resolutions will only be decided based on proxy votes which are received by the Company by no later than 11.00 am (AEST) on Monday, 18 May 2026.
2. To vote by proxy, please complete a proxy form and return it by the time and in accordance with the instructions set out on the proxy form or vote online. Appointing a Proxy form is available through the Share Registry link <https://investor.automic.com.au/#/loginsah> or by logging into your account at <https://portal.automic.com.au/investor/home>.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (d) the full name of the body corporate appointed as proxy; and
 - (e) the full name or title of the individual representative of the body corporate to attend the Meeting.
5. Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairman in favour of each of the Resolutions proposed in this Notice of Meeting (except as expressly set out in this Notice of Meeting).
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
7. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Dated: 17 April 2026

By order of the Board



Reena Minhas
Company Secretary
ImExHS Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11.00am AEST on 20 May 2026.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolution set out in the Notice.

A Proxy Form is located at the end of this Notice of Meeting and available online at <https://portal.automic.com.au/investor/home> by logging into your account.

Annual Report

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Annual General Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://imexhs.com/investors-centre/>;
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit, and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit;

may be submitted no later than 48 hours before the start of Meeting to the Company Secretary by email to ir@imexhs.com or may be raised during the Meeting through an online Q&A function.

1. RESOLUTION 1 - REMUNERATION REPORT

The Remuneration Report is set out in the Company's Annual Report which is available online at <https://imexhs.com/investors-centre/>.

The Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year ending 31 December 2025 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election (**Spill Meeting**).

A voting exclusion statement for Resolution 1 is included in the voting exclusions. The Chairman intends to vote undirected proxies where permitted in favour of Resolution 1.

2. **RESOLUTION 2 - RE-ELECTION OF DIRECTOR – MR DOUGLAS FLYNN**

Article 6.3(c) of the Company's constitution requires one third of the Directors and Rule 14.5 of the ASX Listing Rules requires at least one Director, to retire at the annual general meeting (excluding the managing director).

Given the above, Mr Flynn retires as a Director of the Company and in accordance with Article 6.3(f) of the Company's Constitution, being eligible, seeks re-election as a director of the Company.

Mr Flynn is an experienced international business leader with a track record of successfully running companies in Europe and Australia. He has experience in various industries, including manufacturing and mining services, business services, media, advertising and marketing services, and human services. Throughout his career, Mr Flynn has held executive and non-executive roles in several companies, including ICI, Rentokil Initial, NewsCorp, Aegis Group, West Australian Newspapers, Seven West Media, APN Outdoor, NextDC, and Konekt Limited. In the UK, Mr Flynn held leadership positions at News International, Aegis Group, and Rentokil Initial. Currently, he is the chair of NextDC Ltd.

The Board (excluding Mr Flynn) recommends that shareholders vote in favour of Resolution 2.

It is noted that Damian Banks will act as Chairman for the purposes of Resolution 2. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

3. **RESOLUTION 3 - GRANT OF OPTIONS TO THE CHIEF EXECUTIVE OFFICER UNDER THE LTIP**

The Company proposes to grant 357,000 Options to Dr German Arango, the Managing Director and Chief Executive Officer of the Company (**CEO Options**). Resolution 3 seeks the required shareholder approval to issue securities under the LTIP to Dr German Arango for the purposes of ASX Listing Rule 10.14.

3.1 **Material terms of the CEO Options**

The CEO Options are proposed to be issued under the LTIP on the following terms:

- (i) each CEO Option will be granted for nil consideration, and no consideration will be payable by Dr German Arango to exercise a CEO Option (that is, the exercise price for a CEO Option is nil);
- (ii) the CEO Options will be issued in two tranches:

- (A) Tranche 1: 119,000 Options; and
- (B) Tranche 2: 238,000 Options;
- (iii) the CEO Options will be subject to the following vesting conditions:
 - (A) Tranche 1: Dr German Arango must remain an employee (as defined in the rules of the Plan) until 31 December 2027; and
 - (B) Tranche 2: Dr German Arango must remain an employee (as defined in the rules of the Plan) until 31 December 2028;
- (iv) both Tranche 1 and Tranche 2 will be subject to performance hurdles in addition to the vesting conditions set out above. These performance hurdles require the Company's 'total shareholder return' (**TSR**) to be at least 105% of the TSR of the S&P/ASX 300 Accumulation Index (AXKOA), or other appropriate index as determined by Board (**Index**) over the following performance periods for the CEO Options to vest in full:
 - (A) Tranche 1: the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2025 to the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2027; and
 - (B) Tranche 2: the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2025 to the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2028;
- (v) in respect of both Tranche 1 and Tranche 2, if the Company's TSR is equal to the Index TSR or exceeds the Index TSR by less than 5%, the CEO Options will vest on a pro-rata and straight-line basis starting at 25% (for example, if the Company's TSR exceeds the Index TSR by 2.5%, 62.5% of the Options will vest);
- (vi) each CEO Option will entitle the CEO to acquire one Share upon vesting and exercise;
- (vii) each CEO Option may be exercised at any time from the date of vesting until the date they lapse;
- (viii) unless they lapse earlier in accordance with the rules of the Plan, each CEO Option will lapse 10 years from the date of grant; and
- (ix) the CEO Options will otherwise be granted on the terms and conditions set out in the rules of the Plan, including the forfeiture and change of control provisions set out in the LTIP.

3.2 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Dr German Arango is a director of the Company. Accordingly, shareholder approval is required for the grant of the CEO Options under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to this Resolution, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 3 will be to allow the Company to issue the CEO Options (and issue Shares on exercise of these Options) to Dr Arango without using the Company's 15% placement capacity under Listing Rule 7.1. Further to this, the issue of shares on exercise of these Options under the LTIP also falls within exception 9 in Listing Rule 7.2.

Accordingly, if Shareholder approval is given for the grant of the CEO Options for the purposes of Listing Rule 10.14:

- (i) shareholder approval will not be required for the purposes of Listing Rule 7.1; and
- (ii) the Company will grant the CEO Options without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for the grant of the CEO Options, the Company will not be able to proceed with the proposed grant to Dr German Arango and the Board may consider other options available to compensate Dr German Arango in addition to his current remuneration.

3.3 Additional information required under ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolution 3:

- (i) The CEO Options will be granted to Dr German Arango, who is a director of the Company and therefore a related party of the Company and falls within the category of person in ASX Listing Rule 10.14.1.
- (i) The current total remuneration package of Dr German Arango for the year ending 31 December 2026 is \$290,000 excluding superannuation.
- (ii) The following options have previously been issued to Dr German Arango under the LTIP - 2021: 43,519 options, 2022: 73,393 options, 2023: 162,182 options, 2024: 113,571 options and 2025: 175,810 options. No cash consideration was paid for the issue of those options. The 2021, 2022, 2023 and 2024 Tranche 1 options have since lapsed and been cancelled. No other securities have been issued to Dr German Arango under the LTIP.
- (iii) If Resolution 3 is passed, the CEO Options are expected to be granted by the Company within 3 months of the date of the Meeting (and will in any event be granted within 3 years of the date of the Meeting), and it is anticipated that all of the proposed CEO Options will be issued on one date.
- (iv) A summary of the material terms of the CEO Options is set out further above.
- (v) The Company proposes to issue CEO Options as part of the overall remuneration package of Dr German Arango.
- (vi) The Company values each CEO Option at \$0.234 (Tranche 1) and \$0.252 (Tranche 2) using a Monte Carlo pricing model. The Company has obtained an independent valuation for the proposed CEO Options.
- (vii) A summary of the material terms of the LTIP is contained at the end of this Notice and forms part of this Notice. Each Director is entitled to participate in the LTIP.

- (viii) No loan is being made by the Company to Dr German Arango in relation to the issue or exercise of the CEO Options.
- (ix) Details of any securities issued under the LTIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after Resolution 3 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.
- (x) A voting exclusion statement is included in the Notice of Annual General Meeting.

3.4 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of CEO Options as the exception in section 211 of the Corporations Act applies. The CEO Options are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

3.5 Board recommendation

The Board (excluding Dr German Arango) recommends that shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.

A voting exclusion statement for Resolution 3 is included in the voting exclusions.

4. RESOLUTION 4 – APPROVAL OF ADDITIONAL 10% SHARE PLACEMENT CAPACITY

4.1 Requirements under ASX Listing Rule 7.1 and 7.1A

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

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. An 'eligible entity' for the purpose of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. At the date of this Notice, the Company is an eligible entity for these purposes.

Resolution 4 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without shareholder approval (**10% Share Placement Capacity**).

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in ASX Listing Rule 7.1.

Any issue of securities under ASX Listing Rule 7.1A:

- (i) must be in the same class as an existing quoted class of the Company's Equity Securities;
- (ii) must be issued for a cash consideration per Equity Security which is not less than a 25% discount to the volume weighted average price of securities in the same class calculated over 15 trading days on which trades in that class were recorded prior the date on which the price is agreed or, if not issued within 10 trading days of such date, the Equity Securities are issued; and
- (iii) must be calculated in accordance with the formula prescribed by ASX Listing Rule 7.1A.2.

Resolution 4 seeks Shareholder approval for the Company to have the ability to issue securities under the 10% Share Placement Capacity. The approval of Resolution 4 will provide the Company with greater flexibility to issue securities in addition to the 15% placement capacity set out in ASX Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

6.2 Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided for the purpose of obtaining shareholder approval for Resolution 4:

(a) Minimum price

The minimum price at which securities may be issued under the 10% Share Placement Capacity is 75% of the volume weighted average price of securities in the same class

calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price of the securities to be issued is agreed; or
- (ii) if they are not issued within 10 ASX trading days of the date in paragraph (i), the date on which the securities are issued.

(b) Potential risk of economic and voting dilution

If this Resolution is approved by Shareholders and securities are issued under the 10% Share Placement Capacity, the interests of Shareholders who do not receive any securities under the issue would be diluted.

Shareholders should note that in such circumstances, as with any time in the market, there is a risk that:

- (i) the market price for Equity Securities issued under the 10% Share Placement Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

As required by the Listing Rules, below is a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Placement Capacity is utilised, on the basis of three different assumed issue prices and numbers of Equity Securities on issue.

		Dilution when compared with the current issued share capital	Hypothetical issue price of shares issued under the 10% Share Placement Capacity		
			50% decrease in Issue Price \$0.198 per share	Issue Price \$0.395 per share	50% increase in Issue Price \$0.593 per share
Issued share capital	Current issued share capital 54,050,684	10% dilution	5,405,068 shares	5,405,068 shares	5,405,068 shares
		Funds raised	\$1,067,501	\$2,135,002	\$3,202,503
	50% increase in issued share capital 81,076,026	10% dilution	8,107,602 shares	8,107,602 shares	8,107,602 shares
		Funds raised	\$1,601,251	\$3,202,503	\$4,803,754
	100% increase in issued share capital 108,101,368	10% dilution	10,810,136 shares	10,810,136 shares	10,810,136 shares
		Funds raised	\$2,135,002	\$4,270,004	\$6,405,006

Note: the table above has been prepared on the following assumptions:

1. The Issue Price of \$0.395 is based on the closing price of shares on 19 March 2026;
2. The current issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A.2;
3. The Company issues the maximum number of securities available under the 10% Share Placement Capacity;
4. No options are exercised prior to the date of issue of any shares under the 10% Share Placement Capacity;

5. The table shows the effect of issues of the Company's Equity Securities under the 10% Share Placement Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1; and
6. The table does not show an example of dilution that may occur to any particular Shareholder due to any placements under the 10% Share Placement Capacity.

(c) Timing of potential issues

If Shareholders approve Resolution 4, securities may be issued under the 10% Share Placement Capacity during the period commencing on the date of the Meeting and ending on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the Company's next annual general meeting; and
- (iii) the date of Shareholder approval for any transaction under Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(d) Purpose of potential issue

Shares must be issued under the 10% Share Placement Capacity for cash consideration. The Company intends to use any funds raised from such issues for working capital purposes.

The Company will comply with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon any issue of shares under the 10% Share Placement Capacity.

(e) Allocation policy under the 10% Share Placement Capacity

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Placement Capacity.

Potential allottees of securities under the 10% Share Placement Capacity will be determined on a case-by-case basis having regard to factors which may include:

- (i) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the effect of any such issue on the control of the Company;
- (iii) the financial situation of the Company; and
- (iv) advice from corporate, financial and broking advisers.

As at the date of this Notice, no allottees for a placement under the 10% Share Placement Capacity have been determined. They may, however, include substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Prior issues and shareholder approval

The Company has previously obtained Shareholder approval under Listing Rule 7.1A with the last approval being at its 2024 Annual General Meeting held on 23 April 2024.

The Company has not previously issued securities or agreed to issue securities under Listing Rule 7.1A in the 12 months preceding the date of the Meeting.

(g) Voting exclusion statement

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholders or class of security holders in relation to the proposed 10% Share Placement Capacity. Accordingly, no existing Shareholder will be excluded from voting under the voting exclusion statement in the Notice.

(h) Board recommendation

The Directors of the Company unanimously recommend Shareholders vote in favour of Resolution 4. The Chairman intends to vote undirected proxies in favour of Resolution 4.

5. RESOLUTION 5 – GRANT OF OPTIONS TO THE CHIEF EXECUTIVE OFFICER FOR SHORT TERM INCENTIVE PAYMENT

The Company proposes to grant up to a maximum number of 121,976 Options to Dr German Arango, the Managing Director and Chief Executive Officer of the Company, as a short-term incentive that Dr German Arango has elected to receive in Options rather than cash (**STI Options**). Resolution 5 seeks the required shareholder approval to issue securities to Dr German Arango for the purposes of ASX Listing Rule 10.11.

5.1 Material terms of the STI Options

The material terms and conditions of the STI Options are set out below:

- (i) each STI Option will be granted for non-cash consideration, being Dr German Arango agreeing to forgo receipt of the cash short-term incentive payment (or the relevant portion of that payment) that would otherwise be payable to him in respect of the relevant performance period. No cash consideration will be payable by Dr German Arango to exercise an STI Option (that is, the exercise price for a STI Option is nil);
- (ii) the number of STI Options to be granted in respect of a relevant performance period will be calculated by calculating the volume weighted average price (as that term is defined in the Listing Rules) per Share during the 10 trading days on the ASX following release of the Company's FY25 results on the ASX;
- (i) the STI Options will be subject to Dr German Arango remaining an employee until 31 May 2026;
- (ii) each STI Option will entitle Dr German Arango to acquire one Share upon exercise;
- (iii) the STI Options may be exercised at any time before their expiry date, and will not be subject to any forfeiture conditions; and
- (iv) each STI Option will lapse 10 years from the date of grant.

5.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a listed company must not permit a director (or certain other classes of related parties) to acquire Equity Securities unless it obtains the approval of its Shareholders.

Dr German Arango is a director of the Company. Accordingly, shareholder approval is required for the grant of the STI Options under Listing Rule 10.11.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 5 will be to allow the Company to issue the STI Options (and issue Shares on exercise of these STI Options) to

Dr German Arango without using the Company's 15% placement capacity under Listing Rule 7.1.

Accordingly, if Shareholder approval is given for the grant of the STI Options for the purposes of Listing Rule 10.11:

- (i) shareholder approval will not be required for the purposes of Listing Rule 7.1; and
- (ii) the Company will grant the STI Options without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for the grant of the STI Options, the Company will not be able to proceed with the proposed grant to Dr German Arango and the Board will be required to pay the STI in cash.

5.3 Additional information required under ASX Listing Rule 10.11

Pursuant to and in accordance with ASX Listing Rule 10.11, the following additional information is provided for the purpose of obtaining shareholder approval for Resolution 5:

- (i) The STI Options will be granted to Dr German Arango, who is a director of the Company and therefore a related party of the Company and falls within the category of person in ASX Listing Rule 10.141.1.
- (ii) The current total remuneration package of Dr German Arango for the year ending 31 December 2026 is \$290,000 excluding superannuation.
- (iii) The maximum number of STI Options that may be granted under this Resolution is up to 121,977 Options, each of which, upon vesting and exercise, will entitle Dr German Arango to acquire one fully paid ordinary Share in the Company.
- (iv) The STI Options are proposed to be granted as short-term incentives that would otherwise be payable to Dr German Arango in cash.
- (v) The Company values each STI Option at \$0.39 using a Monte Carlo pricing model. The Company has obtained an independent valuation for the proposed STI Options.
- (vi) If Resolution 6 is passed, the STI Options are expected to be granted by the Company within 1 month of the date of the Meeting.
- (vii) A summary of the material terms of the STI Options is set out further above.
- (viii) A voting exclusion statement is included in the Notice of Annual General Meeting.

5.4 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of STI Options as the exception in section 211 of the Corporations Act applies. The STI Options are being issued for the reasons

set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

5.5 Board recommendation

The Board (excluding Dr German Arango) recommends that shareholders vote in favour of Resolution 5. The Chairman intends to vote undirected proxies in favour of Resolution 5.

A voting exclusion statement for Resolution 5 is included in the voting exclusions.

6. RESOLUTIONS 6 - CHIEF EXECUTIVE OFFICER SALARY SACRIFICE

As announced to ASX on 17 November 2025, the Company has agreed with its Managing Director and Chief Executive Officer, Dr German Arango, that Dr German Arango will salary sacrifice approximately 50% of his cash salary for the six-month period from 1 October 2025 to 31 March 2026, in exchange for an entitlement to receive nil-price Options (**SS Options**).

The Board is supportive of this arrangement as it strongly aligns the interests of the CEO with those of Shareholders and demonstrates Dr German Arango's commitment to and belief in the future the Company. Resolution 6 seeks Shareholder approval for the grant of SS Options to Dr German Arango in lieu of the payment of a portion of his cash salary, for the purposes of ASX Listing Rule 10.11.

6.1 Material terms of the SS Options

The material terms and conditions of the SS Options are set out below:

- (i) each SS Option will be granted in lieu of cash salary, and no consideration will be payable by the Director to exercise a SS Option (that is, the exercise price for a SS Option is nil);
- (ii) the SS Options will vest immediately upon their issue (that is, they will not be subject to any vesting conditions or performance hurdles);
- (iii) each SS Option will entitle Dr German Arango to acquire one Share upon exercise;
- (iv) the SS Options may be exercised at any time before their expiry date, and will not be subject to any forfeiture conditions; and
- (v) each SS Option will lapse 10 years from the date of grant.

6.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities unless it obtains the approval of its Shareholders.

Dr German Arango is a director of the Company. Accordingly, shareholder approval is required for the grant of the SS Options under Listing Rule 10.11.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 6 will be to allow the Company to issue the SS Options (and issue Shares on exercise of these SS Options) to Dr German Arango without using the Company's 15% placement capacity under Listing Rule 7.1.

Accordingly, if Shareholder approval is given for the grant of the SS Options for the purposes of Listing Rule 10.11:

- (i) shareholder approval will not be required for the purposes of Listing Rule 7.1; and
- (ii) the Company will grant the SS Options without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for a proposed grant of SS Options, the Company will not be able to proceed with the proposed grant of SS Options to Dr German Arango and the Board will be required to pay the salary sacrifice portion of salary in cash.

6.3 Additional information required under ASX Listing Rule 10.11

Pursuant to and in accordance with ASX Listing Rule 10.11, the following additional information is provided for the purpose of obtaining shareholder approval for Resolution 6:

- (i) The SS Options will be granted to Dr German Arango, who is the Managing Director and Chief Executive Officer of the Company and falls within the category of person in Listing Rule 10.11.1.
- (ii) The current total remuneration package of Dr German Arango for the year ending 31 December 2026 is \$290,000 excluding superannuation.
- (iii) The total number of SS Options to be granted under this Resolution is 266,438 Options, calculated by reference to the volume weighted average price of the Company's Shares over the 10 trading days following the release of the Company's Q3 Quarterly Activities Report & Appendix 4C on 31 October 2025. That 10-day volume weighted average price is \$0.272 per share.
- (iv) The SS Options are proposed to be granted as consideration for Dr German Arango agreeing to forgo receipt of a portion of his cash salary for the period from 1 October 2025 to 31 March 2026.
- (v) If Resolution 6 is passed, the SS Options are expected to be granted by the Company within 1 month of the date of the Meeting.
- (vi) A summary of the material terms of the SS Options is set out further above.
- (vii) A voting exclusion statement is included in the Notice of Annual General Meeting.

6.4 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of SS Options as the exception in section 211 of the Corporations Act applies. The SS Options are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

6.5 Board recommendations

The Board (excluding Dr German Arango) recommends that shareholders vote in favour of Resolution 6. The Chairman intends to vote undirected proxies in favour of Resolution 6.

Voting exclusion statements for Resolution 6 are included in the voting exclusions.

7. RESOLUTIONS 7, 8, 9 & 10 – ISSUE OF SHARES IN LIEU OF NON-EXECUTIVE DIRECTOR FEES

As per previous years, the Company proposes to replace certain directors cash fees with the issuance of Shares and is seeking Shareholder approval for these issuances.

The Board has determined with agreement of the Directors that certain Directors fees including superannuation will be paid in Shares rather than cash. This arrangement will take effect on and from 1 January 2026 up to 31 December 2026, with the Board re-assessing at the end of this period whether this arrangement will continue for a further period of up to 31 December 2027 (**Relevant Period**), such that non-executive Directors will no longer be paid cash for their non-executive Director fees but will rather receive Shares for their non-executive Director fees during the Relevant Period. At the end of each calendar quarter after 1 January 2026 during the Relevant Period, each non-executive Director will receive such number of Shares equal in value to the Director fees they were entitled to be paid during the relevant payment period. Based on this arrangement, the first issue will take place on or around 20 May 2026, in relation to the payment period 1 January 2026 to 31 March 2026.

Each non-executive Director has agreed to forgo their entitlement to be paid Director fees during the Relevant Period and to be issued Shares in lieu of cash payment.

The value per Share to be issued on each quarterly payment date will be calculated based on:

- in relation to the period from 1 January 2026 to 31 December 2026, the volume weighted average price (as that term is defined in the Listing Rules) per Share during the 10 trading days on the ASX following release of the Company's FY25 results on the ASX; and
- in relation to the period from 1 January 2027 to 31 December 2027 (if the Board determines to continue with this arrangement after 31 December 2026), the volume weighted average price (as that term is defined in the Listing Rules) per Share during the 10 trading days on the ASX following release of the Company's FY26 results on the ASX.

Resolutions 7 to 10 seek the required shareholder approval for the Company to issue the Shares under the LTIP to the Company's non-executive Directors in lieu of Director fees for the Relevant Period (**Director Fee Shares**), for the purposes of ASX Listing Rule 10.14.

7.1 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Each non-executive Director of the Company, currently being Mr Damian Banks, Mr Douglas Flynn, Dr Douglas Lingard and Mr Carlos Palacio are directors of the Company. Accordingly, shareholder approval is required for the grant of the Director Fee Shares under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to Resolutions 7 to 10, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 7 to 10 will be to allow the Company to issue the Director Fee Shares to its non-executive Directors who are currently Mr Damian Banks, Mr Douglas Flynn, Dr Douglas Lingard and Mr Carlos Palacio without using the Company's 15% placement capacity under Listing Rule 7.1.

Accordingly, if Shareholder approval is given for the issue of the Director Fee Shares for the purposes of Listing Rule 10.14:

- (i) shareholder approval will not be required for the purposes of Listing Rule 7.1; and
- (ii) the Company will issue the Director Fee Shares without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for a proposed issue of the Director Fee Shares, the Company will not be able to proceed with the proposed issue of the Director Fee Shares to the relevant Directors and the Company will pay that Director's director fees (including superannuation) in cash.

Resolutions 7 to 10 are not conditional upon each other. Accordingly, if one or more but not all of these resolutions are passed, the Company may still proceed to issue the relevant Director Fee Shares to the directors which have been approved by Shareholders.

7.2 Additional information required under ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolutions 7 to 10:

- (i) The Director Fee Shares will be granted to the Company's non-executive Directors, currently being Mr Damian Banks, Mr Douglas Flynn, Dr Douglas Lingard and Mr Carlos Palacio, who are directors of the Company and fall within the category of person in Listing Rule 10.14.1.
- (ii) The current total remuneration package (including superannuation) for the year ending 31 December 2026 of:
 - (A) Mr Damian Banks is \$50,000;
 - (B) Mr Douglas Flynn is \$100,000;
 - (C) Dr Douglas Lingard is \$50,000; and
 - (D) Mr Carlos Palacio is \$50,000.
- (iii) The number of Director Fee Shares (which will be fully paid ordinary shares in the Company) that will be issued to each non-executive Director will be determined on a quarterly basis as follows:
 - (A) on each quarterly payment date, each non-executive Director will receive such number of Shares equal in value to the Director fees including superannuation they were entitled to be paid during the relevant payment period; and
 - (B) the value per Share to be issued on each quarterly payment date will be calculated based on:
 - in relation to the period from 1 January 2026 to 31 December 2026, the volume weighted average price (as that term is defined in the Listing Rules) per Share during the 10 trading days on the ASX following

release of the Company's FY25 results on the ASX;
and

- in relation to the period from 1 January 2027 to 31 December 2027 (if the Board determines to continue with this arrangement after 31 December 2026), the volume weighted average price (as that term is defined in the Listing Rules) per Share during the 10 trading days on the ASX following release of the Company's FY26 results on the ASX.

(iv) The following securities have previously been issued to the non-executive Directors under the Plan:

- (A) Mr Damian Banks: 2021: 19,719 options, 2022: 20,044 options and 34,685 Director Fee Shares, 2023: 39,726 options and 94,802 Director Fee Shares, 2024: 27,945 options and 66,682 Director Fee Shares and 2025: 37,356 options and 106,970 Director Fee Shares. 107,434 of these options have been exercised and 107,434 Shares issued under the LTIP as a result of their exercise;
- (B) Mr Douglas Flynn: 2021: 39,437 options, 2022: 40,087 options and 69,370 Director Fee Shares, 2023: 79,453 options and 189,600 Director Fee Shares, 2024: 55,890 options and 133,368 Director Fee Shares and 2025: 74,711 options and 213,938 Director Fee Shares. 175,501 of these options have been exercised and 175,501 Shares issued under the LTIP as a result of their exercise;
- (C) Dr Douglas Lingard: 2021: 19,719 options, 2022: 20,044 options and 34,685 Director Fee Shares, 2023: 39,726 options and 94,802 Director Fee Shares, 2024: 27,945 options and 66,682 Director Fee Shares, and 2025: 37,356 options and 106,970 Director Fee Shares. 39,763 options have been exercised and 39,763 Shares issued under the LTIP as a result of their exercise; and
- (D) Mr Carlos Palacio: 2021: 19,719 options, 2022: 20,044 options and 34,685 Director Fee Shares, 2023: 39,726 options and 94,802 Director Fee Shares, 2024: 27,945 options and 66,682 Director Fee Shares, and 2025: 37,356 options and 106,970 Director Fee Shares. 47,664 of these options have been exercised and 47,664 Shares issued under the LTIP as a result of their exercise.

No cash amounts were paid by the non-executive Directors for those securities. The Director Fee Shares were issued to the Directors in lieu of receiving cash fees.

- (v) If Resolutions 7 to 10 are passed, the Director Fee Shares are expected to be issued by the Company at the end of each quarter during the period 1 January 2026 to 31 December 2026 which may be extended by the Board up to the end of 31 December 2027 (and will in any event be granted within 3 years of the date of the Meeting). It is noted that the first issuance of Director Fee Shares will be for the quarter 1 January 2026 to 31 March 2026 and will occur on or around 20 May 2026.
- (vi) The Company proposes to issue Director Fee Shares as part of, and in lieu of, the overall remuneration package of the Directors in line with the Company's

cost reduction program. No loan is being made by the Company to the non-executive Directors in relation to the issue of the Director Fee Shares.

- (i) The Director Fee Shares will be issued under the LTIP. A summary of the material terms of the LTIP is contained at the end of this Notice and forms part of this Notice. Each Director is entitled to participate in the LTIP.
- (ii) Details of any securities issued under the LTIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after Resolutions 7 to 10 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

7.3 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of the Director Fee Shares as the exception in section 211 of the Corporations Act applies. The Director Fee Shares are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

7.4 Chairman

It is noted that Mr Damian Banks will act as Chairman for the purposes of Resolution 8.

7.5 Board recommendations

- (iii) The Board (excluding Mr Damian Banks) recommends that shareholders vote in favour of Resolution 7. The Chairman intends to vote undirected proxies in favour of Resolution 7.
- (iv) The Board (excluding Mr Douglas Flynn) recommends that shareholders vote in favour of Resolution 8. The Chairman intends to vote undirected proxies in favour of Resolution 8.
- (v) The Board (excluding Dr Douglas Lingard) recommends that shareholders vote in favour of Resolution 9. The Chairman intends to vote undirected proxies in favour of Resolution 9.
- (vi) The Board (excluding Mr Carlos Palacio) recommends that shareholders vote in favour of Resolution 10. The Chairman intends to vote undirected proxies in favour of Resolution 10.

Voting exclusion statements for Resolutions 7 to 10 are included in the voting exclusions.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

AGM or **Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 31 December 2025.

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

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chairman means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

Closely Related Party has the meaning given in the Corporations Act.

Company means ImExHS Limited ACN 096 687 839.

Constitution means the constitution of the Company.

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

Director Fee Shares means Shares issued to a non-executive Director in lieu of director fees under the LTIP.

Directors means the current directors of the Company.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the meaning given in the Corporations Act and the ASX Listing Rules.

LTIP means the IMEXHS Long Term Incentive Plan which was last approved by Shareholders at the Company's annual general meeting held on 16 May 2023.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means the resolution set out in the Notice.

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

Shareholder means a registered holder of a Share.

Strike means at least 25% of the votes cast in respect of a resolution to adopt the Company's remuneration report are voted against its adoption.

SCHEDULE 1 - SUMMARY OF THE COMPANY'S LONG TERM INCENTIVE PLAN

The terms and conditions of the LTIP are set out in comprehensive rules. A summary of the rules of the LTIP is set out below:

- The LTIP is open to Directors, senior management, and any other employees of the Company or its subsidiaries, as determined by the Board. Participation is voluntary.
- Types of awards under the LTIP include (each an **Award**):
 - Options;
 - performance rights;
 - Shares; and
 - loan funded Shares.
- The Board may determine the type and number of Awards to be issued under the LTIP to each participant and other terms of issue of the Awards, including:
 - what service-based conditions and/or performance hurdles must be met by a participant in order for an Award to vest (if any);
 - the fee payable (if any) to be paid by a participant on the grant of Awards;
 - the exercise price of any Option granted to a participant;
 - the period during which a vested option can be exercised; and
 - any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their options or performance rights.
- The Board may, in its discretion, also determine that the Company will issue limited recourse loans to participants to use for the purchase of Shares as part of an Award of Shares under the LTIP (loan funded Shares).
- When any service-based conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their options/performance rights will become vested and will be exercisable over Shares (as applicable).
- Each vested Option and performance right enables the participant to be issued or to be transferred one Share upon exercise, subject to the rules governing the LTIP and the terms of any particular offer.
- Participants holding Options or performance rights are not permitted to participate in new issues of Equity Securities by the Company but adjustments may be made to the number of Shares over which the Options or performance rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the LTIP and the ASX Listing Rules.
- The LTIP limits the number of Awards that the Company may grant without Shareholder approval, such that the sum of all Awards on issue (assuming all options and performance rights were exercised) do not at any time exceed in aggregate 10% of the total issued capital of the Company as at the date of any proposed new Awards.
- The LTIP defines the circumstances where a participant may be considered a good leaver. In these circumstances the Board has sole and absolute discretion in determining the manner in which any unvested Awards may be dealt with.

- In the event of a change of control event, unless the Board in its sole and absolute discretion deems otherwise, Awards granted will vest on a pro rata basis where the Board considers vesting conditions and performance hurdles applicable to those Awards to have been satisfied.
- The Board may at any time amend the Plan, or the terms and conditions upon which Awards have been issued under the Plan, subject to the requirements of the Constitution, the Listing Rules and requirement to not materially reduce the rights of any participants (as set out in clause 22 of the Plan).
- The Board may delegate management and administration of the Plan, together with any of their powers or discretions under the Plan, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit.

Your proxy voting instruction must be received by **11:00am (AEST) on Monday, 18 May 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

