Announcement Summary

Entity name

INOVIQ LTD

Date of this announcement

Wednesday February 01, 2023

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
IIQAE	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	650,000	01/02/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

INOVIQ LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	58009070384

1.3 ASX issuer code

IIQ

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

1/2/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

IIQAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

1/2/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Dr Leearne Hinch	Dr Leearne Hinch	500,000
Mark Edwards	Mark Edwards	150,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The options under the INOVIQ Incentive Option Plan, are issued at an Exercise Price of 1.5 times the 5-day volume weighted average price (VWAP) up to the grant date, expiring after 4 years. The options vest in 3 equal tranches on the following dates on the condition that the recipient remains employed by the Company on the vesting date:

1. Tranche 1: one third of the Options will vest after 1 year;
2. Tranche 2: one third of the Options will vest after 2 years; and
3. Tranche 3: one third of the Options will vest after 3 years.

On vesting, each Option will become exercisable into one fully paid ordinary share in the Company upon payment of the exercise price.

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

650,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
IIQ : ORDINARY FULLY PAID	92,018,702
IIQO : OPTION EXPIRING 24-AUG-2023	5,909,965

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IIQAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	3,860,346
IIQAF : OPTION EXPIRING 20-NOV-2023 EX $1.86	166,667

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

650,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No