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**UNITH LIMITED**

**ABN 13 083 160 909**

**NOTICE OF GENERAL MEETING AND EXPLANATORY  
STATEMENT**

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**TIME:** 4PM (AWST)

**DATE:** 18<sup>th</sup> September 2025

**PLACE:** Online via <https://meetings.lumiconnect.com/300-729-889-601>

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

***This Notice of Meeting and Explanatory Statement 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.***

**The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 4:00 pm (WST) on 16<sup>th</sup> September 2025.**

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on [scott@unith.ai](mailto:scott@unith.ai)***

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## BUSINESS OF THE GENERAL MEETING

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### AGENDA

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#### RESOLUTION 1 – RATIFICATION OF LISTING RULE 7.1 PLACEMENT

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

*“That, pursuant to ASX Listing Rule 7.4, Shareholders ratify the issue of 127,121,469 Shares on the terms and conditions set out in the Explanatory Statement.”*

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or the persons) who participated in the issue of the Shares; or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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#### RESOLUTION 2 – RATIFICATION OF LISTING RULE 7.1A PLACEMENT

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

*“That, pursuant to ASX Listing Rule 7.4, Shareholders ratify the issue of 122,878,541 Shares on the terms and conditions set out in the Explanatory Statement.”*

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or the persons) who participated in the issue of the Shares; or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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## RESOLUTION 3 – PLACEMENT OF SHARES AND ATTACHING OPTIONS TO SCOTT MISON

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

*“That, pursuant to ASX Listing Rule 10.11, approval is given for the Company to issue 12,857,133 Shares, 12,857,133 attaching Listed Options and 12,857,133 attaching Unlisted Options to Scott Mison or his nominee on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Scott Mison or his nominee and any other person who will obtain a material benefit as a result of the issue of the Share and Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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## RESOLUTION 4 – PLACEMENT OF SHARES AND ATTACHING OPTIONS TO ANTONY EATON

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

*“That, pursuant to ASX Listing Rule 10.11, approval is given for the Company to issue 1,428,571 Shares, 1,428,571 attaching Listed Options and 1,428,571 attaching Unlisted Options to Antony Eaton or his nominee on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Antony Eaton or his nominee and any other person who will obtain a material benefit as a result of the issue of the Share and Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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## RESOLUTION 5 – APPROVAL OF ATTACHING OPTIONS FOR PLACEMENT PARTICIPANTS

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

*“That, pursuant to ASX Listing Rule 7.1, Shareholders approve the grant of 250,000,010 attaching Listed Options and 250,000,010 attaching Unlisted Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the Placement Participants and any other person who will obtain a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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## RESOLUTION 6 – APPROVAL OF OPTIONS FOR PART OF CAPITAL RAISING FEE

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

*“That, pursuant to ASX Listing Rule 7.1, Shareholders approve the grant of 26,428,571 attaching Listed Options and 26,428,571 attaching Unlisted Options to SP Corporate Advisory Pty Ltd or its nominees on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Spark and any other person who will obtain a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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## RESOLUTION 7 – APPROVAL OF OPTIONS FOR PART OF CAPITAL RAISING FEE

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

*“That, pursuant to ASX Listing Rule 7.1, Shareholders approve the grant of 26,428,571 attaching Listed Options and 26,428,571 attaching Unlisted Options to GBA Capital Pty Ltd or its nominees on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) GBA and any other person who will obtain a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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.

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## QUESTIONS AND COMMENTS

Shareholders will be provided the opportunity to ask questions about or make comments on the management of the Company.

**Dated: 30 July 2025**

**By order of the Board**



**Scott Mison  
DIRECTOR / COMPANY SECRETARY  
UNITH LIMITED**

## **VOTING IN PERSON**

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To vote in person, attend the General Meeting on the date and at the place set out above.

## **VOTING BY PROXY**

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- (a) A Shareholder entitled to attend and vote at the General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the Meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the Proxy Form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority by 4.00pm (AWST) on 16<sup>th</sup> September 2025:

Online: <https://www.votingonline.com.au/untgm2025>

By post: BoardRoom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

By personal delivery: BoardRoom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000

By E-mail: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### **1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PLACEMENT**

#### **1.1 General**

On 15 July 2025, the Company issued a total of 250,000,010 Shares at an issue price of \$0.007 per Share pursuant to the Placement. Subject to shareholder approval, investors will be eligible to receive 2 free-attaching Options for every share subscribed, being:

- (a) a Listed Option, being exercisable at \$0.015, expiring 3 years from issue, with quotation on the ASX to be sought subject to meeting ASX listing requirements, and to be offered via a Prospectus, on the terms set out in Schedule 1; and
- (b) an Unlisted Option, being exercisable at \$0.007, expiring 18 months from issue, and non-transferable, on the terms set out in Schedule 2.

The Company issued the Shares without prior Shareholder approval out of its ASX Listing Rules 7.1 and 7.1A placement capacity.

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

#### **1.2 ASX Listing Rules 7.1, 7.1A and 7.4**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.1A enables a listed company to obtain shareholder approval at its Annual General Meeting to issue a further 10% of equity securities in a class that is listed in ASX in the 12-month period following the Annual General Meeting.

The placement used the Company's 10% limit in ASX Listing Rule 7.1A that had been approved by Shareholders at the 2024 Annual General Meeting and the issue price was within the pricing parameters of ASX Listing Rule 7.1A and also used part of the Company's 15% limit in ASX Listing Rule 7.1. The Company has not issued any Shares under the previous approval since its last Annual General Meeting.

ASX Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 or further securities pursuant to ASX Listing Rule 7.1A as approved at the 2024 Annual General Meeting.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain approval for such issues under ASX Listing Rule 7.1.

### **1.3 Technical information required by Listing Rule 14.1A**

If Resolutions 1 and 2 are passed, the issue of Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1 and 10% limit in ASX Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without approval over the 12-month period following the issue date.

If Resolutions 1 and 2 are not passed, the issue of Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1 and 10% limit in ASX Listing Rule 7.1A.

### **1.4 Information required by ASX Listing Rule 7.5**

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

- (a) The Shares were issued to sophisticated and professional investors, a number of whom were existing Shareholders. The investors comprised clients of GBA and Spark, the Joint Lead Managers to the Placement. None of the investors who were issued more than 1% of the Company's current issued capital prior to the placement were related parties of the Company, members of the Company's key management personnel, substantial holders in the Company, advisors to the Company or associates of any of those people or entities.
- (b) 127,121,469 Shares were issued pursuant to the Company's Listing Rule 7.1 capacity and 122,878,541 Shares were issued pursuant to the Company's Listing Rule 7.1A capacity.
- (c) The Shares were issued on 15 July 2025.
- (d) The issue price of the Shares was \$0.007 per Share.
- (e) The funds raised from the issue of Shares are intended to be used for accelerate platform development and AI innovation, scale the Company's presence through the expansion of key partnerships across Europe, LATAM, MENA, and Australia, launch targeted marketing campaigns to drive user acquisition and commercial momentum, and support ongoing operational growth through general working capital.
- (f) A voting exclusion is included in the Notice.

### **1.5 Directors recommendations**

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2 as it provides the Company with the flexibility to issue further securities under the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A without Shareholder approval.



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## **2. RESOLUTIONS 3 AND 4 – PLACEMENT OF SHARES AND ATTACHING OPTIONS TO RELATED PARTIES**

### **2.1 General**

Resolutions 3 and 4 seek Shareholder approval for the issue of 14,285,704 Shares at an issue price of \$0.007 per Share and 28,571,429 attaching Options to Directors Scott Mison and Antony Eaton of the Company (or their nominees) to raise \$100,000.

ASX Listing Rule 10.11.1 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies a company must not issue or agree to issue equity securities to a related party without the approval of shareholders. The proposed issues fall within ASX Listing Rule 10.11.1 and do not fall within any of the exceptions in ASX Listing Rule 10.12. Pursuant to ASX Listing Rule 7.2 Exception 14, where approval under ASX Listing Rule 10.11 is obtained, approval is not required under ASX Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

The Directors Scott Mison and Antony Eaton are both related parties to the Company and the parties to whom it is proposed to issue the Shares and Options to are Directors Scott Mison and Antony Eaton or entities related to them.

### **2.2 Technical information required by Listing Rule 14.1A**

If any of Resolutions 3 and 4 are passed, the Company will be able to issue to the relevant Directors or their nominees the Shares and Options described above and the Company will receive proceeds of up to \$100,000.

If any of Resolutions 3 and 4 are not passed the Company will not be able to proceed with the relevant issue of Shares and Options and will not receive the proceeds of up to \$100,000.

### **2.3 Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Resolution:

- (a) The Shares and Options will be issued to:
  - (i) Scott Mison or his nominee – 12,857,143 Shares, 12,857,143 Listed Options and 12,857,143 Unlisted Options; and
  - (ii) Antony Eaton or his nominee – 1,428,571 Shares, 1,428,571 Listed Options and 1,428,571 Unlisted Options.
- (b) The proposed recipients fall within ASX Listing Rule 10.11.1 as they are Directors or nominees of Directors.
- (c) The number of Shares to be issued is 14,285,704 and the number of Options is 28,571,429.
- (d) The Listed Options will be issued on the terms set out in Schedule 1 and the Unlisted Options will be issued on the terms set out in Schedule 2.
- (e) The Shares and Options will be issued no later than 1 month after the date of the Meeting.
- (f) The issue price of the Shares will be \$0.007 per Share. The Options will be issued for nil additional consideration as attaching Options.

- (g) The funds raised from the issue of Shares are intended to be used for accelerate platform development and AI innovation, scale the Company's presence through the expansion of key partnerships across Europe, LATAM, MENA, and Australia, launch targeted marketing campaigns to drive user acquisition and commercial momentum, and support ongoing operational growth through general working capital.
- (h) A voting exclusion is included in the Notice.

## **2.4 Directors' Recommendation**

Chairman Sytze Voulon recommends that Shareholders vote in favour of Resolutions 3 and 4. Directors Scott Mison and Antony Eaton make no recommendation as they have an interest in the Resolutions.

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## **3. RESOLUTION 5 – APPROVAL OF ATTACHING OPTIONS FOR PLACEMENT PARTICIPANTS**

### **3.1 General**

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 500,000,020 attaching Options to the Placement Participants.

### **3.2 Listing Rules 7.1 and 7.2**

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

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

### **3.3 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to proceed with the issue of the attaching Options. In addition, the issue of the attaching Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed the Company will seek to grant the attaching Options to participating investors on a progressive basis in accordance with its available placement capacity under Listing Rule 7.1.

### **3.4 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Resolution:

- (a) The attaching Options will be issued to sophisticated and professional investors, a number of whom were existing Shareholders. The investors comprised clients of GBA and Spark, the Joint Lead Managers to the Placement.  
None of the investors who were issued more than 1% of the Company's current issued capital prior to the placement were related parties of the Company, members of the Company's key management personnel, substantial holders in the Company, advisors to the Company or associates of any of those people or entities.
- (b) 250,000,010 Listed Options and 250,000,010 Unlisted Options will be issued.

- (c) The Listed Options will be issued on the terms set out in Schedule 1 and the Unlisted Options will be issued on the terms set out in Schedule 2.
- (d) The attaching Options will be issued no later than 3 months after the date of the Meeting.
- (e) The issue price of Shares in the Placement was \$0.007 per Share. The attaching Options will be issued for nil additional consideration.
- (f) The funds raised from the issue of Shares are intended to be used for accelerate platform development and AI innovation, scale the Company's presence through the expansion of key partnerships across Europe, LATAM, MENA, and Australia, launch targeted marketing campaigns to drive user acquisition and commercial momentum, and support ongoing operational growth through general working capital.
- (g) A voting exclusion is included in the Notice.

### 3.5 Directors recommendations

The Board recommends that Shareholders vote in favour of Resolution 5 as it provides the Company with the flexibility to issue further securities under the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A without Shareholder approval.

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## 4. RESOLUTION 6 AND 7 – RATIFICATION OF OPTIONS FOR CAPITAL RAISING FEE

### 4.1 General

Details of the Company's Placement are set out above at Section 1.1.

Advisory firms, Spark and GBA acted as joint lead managers to the Placement (**Joint Lead Managers**) and will receive a 6% capital raising fee on the total funds raised, pursuant to the Placement terms, for acting in this capacity. The Joint Lead Managers and/or their nominees will receive 52,857,143 Listed Options and 52,857,143 Unlisted Options (**Advisor Options**), subject to the successful completion of the Placement and Shareholder approval.

The Company is seeking Shareholder approval for the issue of the Advisor Options to Spark and GBA (or their nominees).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

The proposed issue does not fit within any of the exceptions and the Company is therefore seeking the approval of Shareholders under ASX Listing Rule 7.1.

### 4.2 Technical information required by Listing Rule 14.1A

The effect of this Resolution will be to allow the Company to issue the Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

If Resolutions 7 is not passed, the issue of options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1.

#### **4.3 Information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 7:

- (a) The Options will be issued to the Joint Lead Managers or their nominees.
- (b) The number of Listed Options to be issued is 52,857,143 and the number of Unlisted Options to be issued is 52,857,143.
- (c) The Listed Options will be issued on the terms set out in Schedule 1 and the Unlisted Options will be issued on the terms set out in Schedule 2.
- (d) The Options will be issued no later than 3 months after the date of the Meeting.
- (e) The consideration for the issue is services provided by the Joint Lead Managers as joint lead managers of the Placement the subject of Resolutions 1 and 2.
- (f) The purpose of the issue is to compensate the Joint Lead Managers for their services as joint lead managers.
- (g) A summary of the material terms of the Agreement pursuant to which the Options will be issued is as follows:
  - (i) the Joint Lead Managers acted as joint lead managers for the placement referred to in Resolutions 1 and 2.
  - (ii) the Joint Lead Managers have received a 6% selling fee on the funds raised and will be issued the Options the subject of this Resolution.
- (h) A voting exclusion is included in the Notice.

#### **4.4 Directors' Recommendation**

The Board recommends that Shareholders vote in favour of this Resolution in recognition of the capital raising services provided by the Joint Lead Managers.

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## GLOSSARY

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**ASX** means ASX Limited (ACN 083 160 909) 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.

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

**Chair** means the chair of the Meeting.

**Company** or **Unith** means Unith Limited (ACN 083 160 909).

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

**Directors** means the current directors of the Company.

**equity security** means a share, a right to an issued or unissued share, an option over an issued or unissued share, a convertible security, or, any security that ASX decides to classify as an equity security.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**GBA** means GBA Capital Pty Ltd (ABN 51 643 039 123).

**General Meeting** or **Meeting** means the General Meeting of the Company convened by this Notice of Meeting.

**Joint Lead Managers** means GBA and Spark.

**Listed Option** means an option to acquire a Share on the terms set out in Schedule 1.

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

**Option** means a Listed option or an Unlisted Option.

**Optionholder** means a holder of an Option.

**Placement** means placement announced on 7 July 2025 by way of the issue of a total of 264,285,724 Shares at an issue price of \$0.007 per Share and one free attaching Listed Option and one free attaching Unlisted Option for every Share issued.

**Placement Participants** means professional and sophisticated investors who are clients of the Joint Lead Managers and who participated in the Placement.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

**Shareholder** means a registered holder of a Share.

**Spark** means SP Corporate Advisory Pty Ltd (ABN 67 669 429 092).

**Unlisted Option** means an option to acquire a Share on the terms set out in Schedule 2.

**WST** means Western Standard Time, as observed in Western Australia.

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## **SCHEDULE 1 – TERMS AND CONDITIONS OF LISTED OPTIONS**

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.015 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5.00pm (WST) on 1 September 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Within 5 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 5 Business Days after the Exercise Date, the Company will:

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

- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 5 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Quotation of Option and of Shares issued on exercise**

- (i) The Company will apply for quotation of the Options to ASX. In the event that quotation of the Options cannot be obtained, the Options will remain unlisted.
- (ii) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

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

(m) **Transferability**

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



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## **SCHEDULE 2 – TERMS AND CONDITIONS OF UNLISTED OPTIONS**

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.007 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5.00pm (WST) on 1 March 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Within 5 Business Days after the later of the following:

- (vi) the Exercise Date; and
- (vii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 5 Business Days after the Exercise Date, the Company will:

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

- (x) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 5 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Quotation Shares issued on exercise**

- (i) The Options will be unlisted.
- (ii) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (iii)

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

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

(m) **Transferability**

The Options are not transferable.



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 4:00pm (AWST) on Tuesday, 16 September 2025.**

### 🖥 TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/untgm2025>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **4:00pm (AWST) on Tuesday, 16 September 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/untgm2025>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐ **Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Unith Ltd** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held Online via <https://meetings.lumiconnect.com/300-729-889-601> on Thursday, 18<sup>th</sup> September, 2025 at 4:00pm (AWST) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3 & 4 , I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Item even though Resolution 3 & 4 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 3 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

\* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	RATIFICATION OF LISTING RULE 7.1 PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	RATIFICATION OF LISTING RULE 7.1A PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	PLACEMENT OF SHARES AND ATTACHING OPTIONS TO SCOTT MISON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	PLACEMENT OF SHARES AND ATTACHING OPTIONS TO ANTONY EATON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	APPROVAL OF ATTACHING OPTIONS FOR PLACEMENT PARTICIPANTS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	APPROVAL OF OPTIONS FOR PART OF CAPITAL RAISING FEE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	APPROVAL OF OPTIONS FOR PART OF CAPITAL RAISING FEE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary