

NANOVEU LIMITED
ACN 624 421 085

PROSPECTUS

For the offer of up to 10,000 Shares in the capital of the Company at an issue price of \$0.048 per Share to raise up to \$480 (before expenses) (**Offer**).

This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered under this Prospectus should be considered speculative.

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CORPORATE DIRECTORY

Directors

David Pevcic
Executive Chairman

Alfred Chong
Chief Executive Officer

Steven Apedaile
Non-Executive Director

Michael Winlo
Non-Executive Director

Company Secretary & Chief Financial Officer

Naomi Haydari

Registered Office

Level 5, 191 St Georges Terrace
PERTH WA 6000

Telephone: + 61 8 6244 9095
Website: www.nanoveu.com

Share Registry*

Automic Registry Services
Level 2, 267 St Georges Terrace
PERTH WA 6000

Telephone (within Australia):
1300 288 664
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+ 61 2 9698 5414

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ASX Code

NVU

Legal Advisers

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

Auditors*

BDO
Level 9, Mia Yellagonga Tower 2
5 Spring Street
PERTH WA 6000

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

1. TIMETABLE AND IMPORTANT NOTES

1.1 Timetable

ACTION	DATE
Lodgement of Prospectus with the ASIC and ASX	18 November 2024
Opening Date	18 November 2024
Closing Date*	5:00pm WST on 3 January 2025
Expected date of Official Quotation of the Shares	3 January 2025

* The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the Shares are expected to commence trading on ASX may vary with any change in the Closing Date.

1.2 Important Notes

This Prospectus is dated 18 November 2024 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

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

The Offer is only available to those who are personally invited to accept the Offer. Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

1.3 Web Site – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at <https://www.nanoveu.com/investor-centre/>. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

1.4 Website

No document or information included on our website is incorporated by reference into this Prospectus.

1.5 Risk Factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 5 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered

highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

1.6 Overseas Investors

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

1.7 Forward-looking statements

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

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

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

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

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

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5 of this Prospectus.

1.8 Disclaimer

No person is authorised to give any information or to make any representation in connection with the Offer described in this Prospectus which is not contained in this Prospectus. Any information not so contained may not be relied upon as having been authorised by the Company or any other person in connection with the Offer. You should rely only on information in this Prospectus.

2. DETAILS OF THE OFFER

2.1 Offer

Under this Prospectus, the Company invites investors identified by the Directors to apply for up to 10,000 Shares at an issue price of \$0.048 per Share to raise up to \$480 (before expenses).

The Offer will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties.

All of the Shares offered under this Prospectus will rank equally with Shares on issue at the date of this Prospectus.

2.2 Background to the Offer

Conversion of Options

The Company received a notice of exercise for 877,653 Options (exercisable at \$0.03 expiring at 5:00pm (WST) on 31 December 2024) and will issue 877,653 Shares (**Conversion Shares**) during the Offer period.

June Placement

As announced on 4 June 2024, the Company secured firm commitments from new and existing sophisticated and professional investors, and Dr David Pevcic (Executive Chairman) to raise approximately \$2,250,000 through a placement of 86,538,462 Shares at an issue price of \$0.026 per Share and one free attaching Option for every Share issued, being up to a total of 86,538,462 June Options (**June Placement**).

The Company will issue the Securities in two Tranches:

- (a) **Tranche 1:** 59,227,077 Shares issued on 18 June 2024 under the Company's ASX Listing Rule 7.1 placement capacity;
- (b) **Tranche 2:** Comprising:
 - (i) 15,772,923 Shares;
 - (ii) 75,000,000 June Options; and
 - (iii) 11,538,462 Shares and 11,538,462 free attaching June Options to be issued to Dr Pevcic.

Together, the 15,772,923 Shares and 11,538,462 Shares are referred to as the **June Shares**.

Tranche 2 is subject to receipt of Shareholder approval at the General Meeting.

Proceeds from the Placement are intended to support the commercialisation of the Company's leading product lines, EyeFly3DTM film and software platform and Nanoshield Solar coating opportunities.

The Company has entered into a lead manager mandate (**Mandate**) with Sixty Two Capital Pty Ltd (ABN 13 611 480 169) (AFSL 531 982) (**Sixty Two Capital**). Pursuant to the Mandate, the Company has agreed to:

- (a) pay a capital raising fee of 6% of the total funds raised (plus GST), being \$135,000 (plus GST); and
- (b) 10,000,000 June Options, subject to Shareholder approval at the General Meeting.

The Mandate otherwise contains terms and conditions considered customary for an agreement of this nature.

October Placement

On the 15 October 2024, the Company announced it had received firm commitments from existing sophisticated and professional investors to raise \$600,000 (before costs) via a private placement of 24,000,000 Shares at an issue price of \$0.025 per Share (**October Shares**), subject to Shareholder approval at the General Meeting (**October Placement**).

The Company appointed Sixty Two Capital as the lead manager to the October Placement and has agreed to pay a capital raising fee of 6% of the total funds raised (plus GST) in Shares on the same terms as the October Placement, being \$36,000 worth of Shares, being 1,440,000 Shares at a deemed issue price of \$0.025 (**Fee Shares**).

Advisory Mandate

On 15 October 2024, the Company announced it agreed to issue 5,000,000 Shares (**Advisory Shares**) and 10,000,000 Advisory Options in consideration for corporate advisory services provided by Sixty Two Capital (together, the **Advisory Securities**). In addition to the Advisory Securities the Company will pay for or reimburse all out of pocket expenses reasonably incurred with any single expense or expenses in aggregate exceeding \$1,000 requiring the Company's written consent.

The issue of the Advisory Securities is subject to Shareholder approval at the General Meeting.

The corporate advisory agreement will expire on the 14 October 2026 unless terminated by either party:

- (a) without cause with 30 days written notice; or
- (b) with cause by the non-defaulting party with immediate effect provided the defaulting party has not remedied the breach with 10 days of being notified of the breach in writing.

The agreement otherwise contains terms and conditions considered customary for an agreement of this nature.

EMASS Acquisition

On 15 October 2024, the Company announced that it had reached an agreement to acquire 100% of the fully paid ordinary shares in Embedded A.I. Systems Pte. Ltd (**EMASS**). In consideration for the acquisition, the Company agreed to issue the shareholders of EMASS \$5,000,000 worth of Shares at a deemed issue price of \$0.029 (being 172,413,793 Shares) (**EMASS Shares**) and 83,333,333 Performance Rights.

Further details of the acquisition are set out in the October Announcement.

Research Services Mandate

On 16 October 2024, the Company announced it entered into an agreement to issue 2,200,000 Shares (**Research Shares**) in consideration for corporate research services provided by Pitt Street Research Pty Ltd pursuant to a research mandate engagement letter.

The material terms are:

- (3) the Company agrees to issue the Research Shares as consideration for the corporate research services, subject to Shareholder approval at the General Meeting;
- (4) the Company agrees to reimburse expenses that are reasonable out-of-pocket expenses provided that any expenses over \$500 will require written approval from the Company; and
- (5) the term of the agreement is for 12 months and may be terminated with three months written notice by either party provided it is not given within the first 6 months.

Consulting Agreement

The Company has agreed to issue 1,500,000 Shares (**Consulting Shares**) to Naomi Haydari (or her nominee) in consideration for services as chief financial officer and company secretary (**Consulting Agreement**).

The key terms of the Consulting Agreement are summarised below:

Remuneration	Ms Haydari will be paid the following remuneration: (a) \$12,000 per month (exclusive GST) payable monthly in arrears for services provided for a minimum of three days per week; and (b) subject to Shareholder approval, be issued the Consulting Shares.
Term	Commenced on 20 June 2023 and will continue until terminated in accordance with the Consulting Agreement.
Termination by Company	The Company may immediately terminate the Consulting Agreement if Ms Haydari is convicted of a major criminal offence bringing the Company in lasting disrepute, commits a serious or persistent breach of the Consulting Agreement that is not remedied within 24 days of being notified, is absent or demonstrates incompetence (in the reasonable opinion of the Board), is guilty of any grave misconduct or wilful neglect that is not remedied within 28 days of being notified, is of unsound mind or is appointed a guardian under the laws relating to mental health or subject to disqualifying events prescribed in the Company's constitution for vacation of office of Directors.
Termination by Ms Haydari	Ms Haydari may terminate the Consulting Agreement: (a) by giving three months written notice to the Company; or (b) immediately within one month of a material reduction in the remuneration or a material diminution in Ms Haydari's responsibilities or powers, whether or not accompanied by a reduction in remuneration (excluding any such reduction or diminution arising with Ms Haydari's consent).

The Consulting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

The Company is seeking to raise only a nominal amount of \$480 under this Prospectus and, accordingly, the purpose of this Prospectus is not to raise capital.

2.3 Objective of the Offer

The Company is not currently able to issue a cleansing notice under section 708A(5) of the Corporations Act due to its Shares having been suspended from trading on ASX for more than 5 trading days within the last 12 months. Accordingly, the Company is required to issue this Prospectus in order to remove the trading restrictions attaching to Shares that have been issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

2.4 Application for Shares

Applications for Shares must be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus.

Payment for the Shares must be made in full at the issue price of \$0.048 per Share.

Completed Application Forms and accompanying cheques must be mailed or delivered to the Company as follows:

DELIVERY BY HAND	DELIVERY BY POST
Level 5, 191 St Georges Terrace PERTH WA 6000	Level 5, 191 St Georges Terrace PERTH WA 6000

Cheques should be made payable to “**Nanoveu Limited – Share Offer Account**” and crossed “**Not Negotiable**”. Completed Application Forms and cheques must reach the address set out above by no later than the Closing Date.

2.5 Minimum subscription

There is no minimum subscription.

2.6 Oversubscriptions

No oversubscription will be accepted by the Company.

2.7 Underwriting

The Offer is not underwritten.

2.8 Issue of Shares

As noted in Section 2.3, the purpose of the Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

If the Directors decide to issue Shares under the Offer, the issue of Shares under the Offer will be issued in accordance with the ASX Listing Rules and will take place as soon as practicable after the Closing Date. Application moneys will be held in a separate subscription account until the Shares are issued. This account will be established and kept by the Company in trust for each Applicant. Any interest earned on the application moneys will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued and each Applicant waives the right to claim any interest.

The Directors will determine the recipients of all the Shares. The Directors reserve the right to reject any application or to allocate any Applicant fewer Shares than the number applied for.

Where the number of Shares issued is less than the number applied for, the surplus moneys will be returned by cheque as soon as practicable after the Closing Date. Where no issue of Shares is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on moneys refunded.

2.9 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days of the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

2.10 Restrictions on the distribution of the Prospectus

The distribution of this Prospectus outside Australia may be restricted by law.

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

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

2.11 Enquiries

Any questions concerning the Offer should be directed to Naomi Haydari, Company Secretary, on +61 8 6 244 9095.

3. PURPOSE AND EFFECT OF THE OFFER

3.1 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus). All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 6.8 of this Prospectus for further details relating to the estimated expenses of the Offer.

3.2 Effect of the Offer on capital structure

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

SHARES ¹	NUMBER
Shares currently on issue	504,922,690
Shares offered under this Prospectus	10,000
Shares to be issued ²	234,742,831
Total Shares on issue on completion of the Offer³	739,675,521

Notes:

1. The rights and liabilities attaching to the Shares are summarised in Section 4 of this Prospectus.
2. Comprising the Conversion Shares, June Shares, October Shares, Fee Shares, Advisory Shares, EMAS Shares, Research Shares, Consulting Shares to be issued during the Offer period. A summary of the Shares to be issued during the Offer period is set out in Section 2.2.
3. This assumes the Offer is fully subscribed and no Options are exercised.

OPTIONS	NUMBER
Unlisted Options exercisable at \$0.025 each on or before 30 January 2027	29,117,646
Unlisted Options exercisable at \$0.04 each on or before 15 June 2025	31,403,854
Unlisted Options exercisable at \$0.02 each on 3 years from the date of issue ¹	53,000,000
Unlisted Options exercisable at \$0.025 each on or before 14 February 2027	15,000,000
Unlisted Options exercisable at \$0.03 each on or before 31 December 2024	2,000,000
Unlisted Options exercisable at \$0.05 each on or before 31 December 2025	2,000,000
Options offered under this Prospectus	Nil
Total Options on issue on completion of the Offer	132,521,500

Notes:

1. 50,000,000 Options exercisable on or before 26 January 2026 and 3,000,000 Options exercisable on or before 30 January 2026.
2. A summary of the Options to be issued are set out in Section 2.2.

PERFORMANCE RIGHTS	NUMBER
Performance Rights currently on issue	31,558,975
Performance Rights offered under this Prospectus	Nil
Total Performance Rights on issue on completion of the Offer	31,558,975

Notes:

1. Subject to Shareholder approval at the General meeting, 83,333,333 Performance Rights will be issued to the Shareholders of EMAS and 39,080,000 Performance Rights will be issued to the Directors. Further information is set out in the October Announcement.

3.3 Financial effect of the Offer

After expenses of the Offer of approximately \$13,206, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$480) will be met from the Company's existing cash reserves.

As such, the Offer will have an effect on the Company's financial position, being receipt of funds of \$480 less costs of preparing the Prospectus of approximately \$13,206.

4. RIGHTS AND LIABILITIES ATTACHING TO SHARES

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

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

4.1 General meetings

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

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

4.2 Voting rights

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

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

4.3 Dividend rights

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

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

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

4.4 Winding-up

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

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

4.5 Shareholder liability

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

4.6 Transfer of shares

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

4.7 Future increase in capital

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

4.8 Variation of rights

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

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

4.9 Alteration of constitution

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

5. RISK FACTORS

5.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

5.2 Company specific

(a) Going Concern

The Company's half year report for the half year ended 30 June 2024 (**Financial Report**) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern.

The Company incurred a loss for the half year ended 30 June 2024 of \$1,120,332 (2023: \$871,499) and net cash outflows from operating activities of \$924,678 (2023: \$854,613).

The ability of the Company to continue as a going concern is dependent on securing additional funding through either equity, debt or receipts from customers, or a combination of all, to continue to fund its operational and technology development activities. These conditions indicate a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors believe that there are sufficient funds available to continue to meet the Company's working capital requirements as at the date of this report and that sufficient funds will be available to finance the operations of the Company for the following reasons:

- (i) the Directors have assessed the likely cash flow for the 12 month period from date of signing the Financial Report and its impact on the Company (and its subsidiaries) and believe there will be sufficient funds to meet the working capital requirements as at the date of the Financial Report, based on the belief that additional funds will be receipted via product sales to finance the Company's activity and would expect funds would be needed from both debt and equity to complement financial/capital requirements;
- (ii) the Company has historically demonstrated its ability to raise funds to satisfy its immediate cash requirements. Management have considered the future capital requirements of the Company and will consider all funding options as required; and
- (iii) the Directors have reason to believe that in addition to the cash flow currently available, additional funds from receipts are expected from the commercialisation of the Company's products.

Should the Company not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements or raise additional capital through equity or debts raisings and that the interim financial report does not include any adjustments relating to the

recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Company not continue as a going concern and meet its debts as and when they become due and payable.

(b) **Research & development and technical risk**

The Company's products are the subject of continuous research and development and will likely need to be substantially developed further in order to enable the Company to remain competitive, increase sales and improve the products' scalability. There are no guarantees that the Company will be able to undertake such research and development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or timeframes accurately will adversely affect the Company's results and viability.

(c) **Intellectual property rights**

A substantial part of the Company's commercial success will depend on its ability to maintain or as the case may be establish, and protect, its intellectual property, maintain trade secret protection and operate without infringing the proprietary rights of third parties.

The Company may be forced to litigate to enforce or defend its intellectual property rights against infringement and unauthorised use by competitors, and to protect our trade secrets. In so doing, the Company's intellectual property may be put at risk of being invalidated, unenforceable, or limited or narrowed in scope. Further, an adverse result in any litigation or defence proceedings may place pending applications at risk of non-issuance. In addition, if any licensor fails to enforce or defend their intellectual property rights, this may adversely affect the Company's ability to develop and commercialise the Company's current and future products and prevent competitors from making, using, and selling competing products. Any such litigation could be very costly and could distract management from focusing on operating the Company's business. Further, because the content of much of the Company's intellectual property concerns cannabis and other activities that are not legal in some state jurisdictions, we may face additional difficulties in defending our intellectual property rights.

(d) **Manufacturing and supply chain risk**

The Company's products and component parts of its products are comprised of products and materials (such as polyethylene terephthalate and resins) available in the commercial market. The ability to source underlying products and materials to use in the manufacture of the Company's products may be impacted by any number of variables.

Additionally, the Company's estimated cost of components such as polyethylene terephthalate and resins may also vary due to availability of products, resources, materials or any variables that may impact on the cost of components or elements in its products. Further the availability of contractors and suppliers to manufacture or create the final products to an acceptable quality may impact on the supply of products.

(e) **Third party relationship risk**

The Company is dependent in part upon its relationships and alliances with research bodies and other industry participants. Some of the Company's partners do, or may in the future, assist the Company in the development of its products through testing, research and development, contract manufacturing, supplier or teaming arrangements. If any of the Company's existing relationships with partners were impaired or terminated, or if the Company was unable to implement additional partnering arrangements it may require from time to time, the Company could experience significant delays in the development of products, and would incur additional costs. Additionally, the Company may take a credit risk with regard to parties to whom it supplies products. In the event of such parties failing to meet its obligations to the Company on time or at all, the Company may be adversely affected.

(f) **Competition risk**

The market in which the Company participates is competitive and characterised by rapid technological change. The Company's potential inability to improve existing product lines and develop new products and technologies could have a material adverse effect on the Company's business. In addition, the Company's competitors could introduce new products with greater capabilities or better pricing which could have a material adverse effect on the Company's business. The Company competes with larger companies with greater resources on the basis of performance, cost, overall value, delivery and reputation. Additionally, while the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may, positively or negatively, affect the operating and financial performance of the Company's business.

(g) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

(h) **Exchange rate movement**

The Company may be exposed to exchange rate movements because some its costs and expenses are from overseas, and revenue it might earn in the future from its product sales may not be paid to the Company in the currency in which it pays the bulk of its expenses or reports its results (currently Singapore dollars).

Accordingly, movements in exchange rates may have an impact on the Company's financial position and performance.

(i) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(j) **Climate Risk**

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

- (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- (ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as

increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

5.3 Industry specific

(a) Technology risk

The Company's market involves rapidly evolving products and technological change. To succeed, the Company will need to research, develop, design, manufacture, assemble, test, market and support (i) substantial enhancements to its existing products and (ii) new products, in a timely or cost-effective manner. At the same time, products and technologies developed by others may render the Company's products and systems obsolete or non-competitive. Any rapid changes in technology may lead to increased obsolete inventory risk as the change shifts consumer preferences away from the Company's existing technologies.

(b) User experience risk

The Company's business model is primarily based on recurring service revenue arising from technology users and customers. Notwithstanding efforts placed on the user interface and experience, a poor user experience may occur and may affect growth of customer numbers and repeat purchases.

(c) Unforeseen expenditure risk

Expenditure may need to be incurred, that has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(d) Management of growth and strategies

There is a risk that management of the Company will not be able to implement the Company's strategies, particularly relating to growth, after completion of the Offer. The capacity of the Company's management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(e) Reliance on third party providers

While Nanoveu is dependent upon multiple third parties in developing its products, and on its products being able to operate on and with a range of systems, platforms and devices, it is unable to control third party developers of such systems.

Changes to such external platforms, systems or devices may adversely impact on the functionality of the Company's products, and could make customers less likely to use the Company's products, which may have a detrimental impact on the Company's financial performance.

Similarly, the Company's products assume customers are able to access the internet and cellular networks. If third party providers were to raise the cost of these networks, or restrict the ability of customers to access these networks, and thus to use the Company's products, this would be likely to detrimentally affect the Company's financial performance.

(f) Contractual disputes

The Company's business model is dependent in part on contractual agreements with third parties that have an interaction with the Company's target market. The Company is aware that there are associated risks when dealing with third parties including but not limited to insolvency, fraud and management failure. Should a third-party contract fail, there is the potential for negative financial and brand damage for the Company.

(g) **Government regulation risk**

The Company is subject to government regulation which may require it to obtain additional licenses and could limit its ability to sell their products. Failure to obtain the requisite licenses (if such licenses are required), meet registration standards or comply with other government export regulations, may affect the Company's ability to export such products or to generate revenues from the sale of products internationally, which could have a material adverse effect on the Company's business, financial condition and results of operations. Compliance with government regulations may also subject the Company to additional fees and costs.

The Company is also subject to government regulation relating to import taxes and duties. Governments may change import tax policies that could have an impact on raw, intermediate and finished goods. This in turn could have an adverse impact on selling prices and therefore consumer adoption.

The absence of comparable restrictions on competitors in other countries may adversely affect the Company's competitive position.

5.4 General risks

(a) **Economic conditions and other global or national issues**

General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations.

(b) **Market conditions**

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Dividends**

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

(d) **Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential

investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(e) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

5.5 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

6. ADDITIONAL INFORMATION

6.1 Litigation

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

6.2 Continuous disclosure obligations

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

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

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

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

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

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

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

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

DATE	DESCRIPTION OF ANNOUNCEMENT
18/11/2024	EMASS to Embed ReRAM Technology
12/11/2024	EMASS SoC Excels in Image Recognition & Voice Command Tests
8/11/2024	Change in Director's Interest Notice
6/11/2024	Nanoveu to Commence Next Phase Benchmarking for EMASS SoC
31/10/2024	Quarterly Activities Report
31/10/2024	Appendix 4C Cash Flow Report
28/10/2024	EMASS Unveils New Compact AI Prototyping Board
22/10/2024	EMASS Delivers Peer-Leading SoC Benchmark Results
21/10/2024	Trading Halt
21/10/2024	Pause in Trading
21/10/2024	US\$200,000 Order Received for EyeFly3D iPhone 16 Films
18/10/2024	EMASS Testing System-On-A-Chip (SoC) Semiconductor Technology
16/10/2024	Update – Proposed issue of securities – NVU
16/10/2024	Proposed issue of securities – NVU
15/10/2024	Reinstatement to Official Quotation
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	Proposed issue of securities – NVU
15/10/2024	EMASS – Semiconductor System-On-A-Chip (SoC) Presentation
15/10/2024	Nanoveu To Acquire Leading SoC Semiconductor Company
15/10/2024	Suspension from Quotation
11/10/2024	Trading Halt
30/08/2024	Half Yearly Report and Accounts
19/08/2024	Nanoveu Receives Initial Korean EyeFly3D Payments
31/07/2024	Appendix 4C Cash Flow Report
31/07/2024	Quarterly Activities Report
30/07/2024	EyeFly3D Joint Venture Established
29/07/2024	Trading Halt
29/07/2024	Pause in Trading
3/07/2024	Notification regarding unquoted securities – NVU
2/07/2024	Notification regarding unquoted securities – NVU

DATE	DESCRIPTION OF ANNOUNCEMENT
2/07/2024	Notification regarding unquoted securities – NVU
2/07/2024	Notification regarding unquoted securities – NVU
1/07/2024	Change of Director's Interest Notice
1/07/2024	Change of Director's Interest Notice
1/07/2024	Change of Director's Interest Notice
1/07/2024	Change of Director's Interest Notice
1/07/2024	Notification regarding unquoted securities – NVU
1/07/2024	Proposed issue of securities – NVU
1/07/2024	Proposed issue of securities – NVU
28/06/2024	Proposed issue of securities – NVU
19/06/2024	Cancel – Proposed issue of securities – NVU
18/06/2024	Application for quotation of securities – NVU
18/06/2024	CLEANSING PROSPECTUS
18/06/2024	Proposed issue of securities – NVU
13/06/2024	Change of Director's Interest Notice
13/06/2024	Change of Director's Interest Notice
13/06/2024	Change of Director's Interest Notice
13/06/2024	Change of Director's Interest Notice
12/06/2024	Notification of cessation of securities – NVU
12/06/2024	Notification of cessation of securities – NVU
4/06/2024	Reinstatement to Quotation
4/06/2024	Proposed issue of securities
4/06/2024	Placement
4/06/2024	Suspension from Official Quotation
31/05/2024	Results of Meeting
31/05/2024	Trading Halt
30/05/2024	Company Presentation
30/05/2024	Trading Halt Lifted
28/05/2024	Trading Halt
24/05/2024	Proposed issue of securities
24/05/2024	Progress Report
14/05/2024	Progress Report
1/05/2024	Notice Of Annual General Meeting
30/04/2024	First Quarter Cashflow Report
30/04/2024	First Quarter Activity Report
24/04/2024	Details of Auditor Appointment/Resignation
16/04/2024	Progress Report
10/04/2024	Progress Report

DATE	DESCRIPTION OF ANNOUNCEMENT
9/04/2024	Reinstatement to Official Quotation
4/04/2024	Corporate Governance
4/04/2024	Appendix 4G
4/04/2024	Annual Reports

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

The announcements are also available through the Company's website: <https://nanoveu.com/investor-centre/asx-announcements/>.

6.3 Market price of Shares

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

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

	PRICE	DATE
Highest	\$0.081	12 November 2024
Lowest	\$0.018	30 September 2024
Last	\$0.0480	15 November 2024

6.4 Details of substantial holders

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

SHAREHOLDER	SHARES	%
Sufian Ahmad	74,421,817	14.74%
Bilal Ahmad	49,480,444	9.90%
Alfred Chong	43,319,866	8.58%
Kobala Investments Pty Ltd	27,400,000	5.43%

There will be no change to the substantial holders on completion of the Offer.

6.5 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer pursuant to this Prospectus; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner or director, either to induce them to become, or to qualify them as, a Director or otherwise for services rendered by them or by the firm in connection with the formation or promotion of the Company or the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus is set out in the table below.

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS
David Pevcic ¹	2,377,285	961,539	6,625,000
Alfred Chong ²	43,319,866	96,154	8,162,500
Steven James Apedaile ³	2,000,350	500,000	6,030,000
Michael Winlo ⁴	346,154	173,077	3,500,000

Notes:

- 254,208 Shares and 6,625,000 Performance Rights are held directly by Mr Pevcic. 2,123,077 Shares and 961,539 Options are held indirectly by DP Super WA Pty Ltd <DS Pevcic Super Fund A/C> (of which Mr Pevcic is a beneficiary). Refer to the Appendix 3Y released on the Company's ASX platform on 1 July 2024 for David Pevcic.
Subject to receiving Shareholder approval at the General Meeting, Mr Pevcic will be issued 11,538,462 Shares and 11,538,462 Options pursuant to the June Placement, 30,000,000 Performance Rights (further details are set out in the October Announcement).
- 792,308 Shares, 96,154 Options, and 7,637,500 Performance Rights are held directly by Mr Chong. 20,000 Shares and 525,000 Performance Rights are held indirectly by Ms J Stothard (who is Mr Chong's spouse). 42,507,558 Shares are held indirectly by BNP Paribas Nominees Pty Ltd <UOBKH R'MIERS>. Refer to the Appendix 3Y released on the Company's ASX platform on 8 November 2024.
Subject to receiving Shareholder approval at the General Meeting, Mr Chong will be issued 5,000,000 Performance Rights (further details are set out in the October Announcement).
- 2,000,350 Shares, 500,000 Options, and Performance Rights are held indirectly by <Apedaile Family A/C> (of which Mr Apedaile is a trustee and beneficiary). Refer to the Appendix 3Y released on the Company's ASX platform on 1 July 2024 for Steven James Apedaile.
Subject to receiving Shareholder approval at the General Meeting, Mr Apedaile will be issued 2,040,000 Performance Rights (further details are set out in the October Announcement).
- 346,154 Shares, 173,077 Options, and 2,500,000 Performance Rights are held directly by Mr Winlo. 1,000,000 Performance Rights are held indirectly by <The Winlo A/C>. Refer to the Appendix 3Y released on the Company's ASX platform on 1 July 2024 for Michael Winlo.
Subject to receiving Shareholder approval at the General Meeting, Mr Winlo will be issued 2,040,000 Performance Rights (further details are set out in the October Announcement).

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

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

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

DIRECTOR	REMUNERATION FOR FINANCIAL YEAR ENDED 31 DECEMBER 2023	PROPOSED REMUNERATION FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024
Alfred Chong	\$280,901 ¹	\$278,717 ⁶

DIRECTOR	REMUNERATION FOR FINANCIAL YEAR ENDED 31 DECEMBER 2023	PROPOSED REMUNERATION FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024
Michael van Uffelen	\$100,475 ²	Nil ⁷
Steven Apedaile	\$63,140 ³	\$78,049 ⁸
David Pevcic	\$64,047 ⁴	\$124,039 ⁹
Michael Winlo	\$45,467 ⁵	\$78,049 ¹⁰

Notes:

1. Comprising \$242,803 in salary, fees & commissions, \$5,459 in non-monetary benefits, \$9,051 in post-employment benefits and \$23,588 in share-based payments. Mr Chong was overpaid \$4,156.13 and is to be repaid to the Company.
2. Comprising \$95,640 in salary, fees & commissions, \$2,315 in non-monetary benefits and \$2,520 in post-employment benefits. Mr van Uffelen ceased to be a Director on 30 June 2023.
3. Comprising \$48,620 in salary, fees & commissions, \$4,941 in non-monetary benefits, and \$9,579 in share-based payments. There is a deferred service director fee of \$25,3560 and expense reimbursement of \$6,132.05.
4. Comprising \$44,000 in salary, fees & commissions, \$4,481 in non-monetary benefits and \$15,566 in share-based payments.
5. Comprising \$29,000 in salary, fees & commissions (inclusive of deferred director fee payments of \$22,300 and deferred salary payments of \$49,248), \$3,763 in non-monetary benefits, \$3,125 in post-employment benefits and \$9,579 in share-based payments. There is a deferred salary of \$35,520.
6. Comprising \$224,907 in salary, fees & commissions (inclusive of deferred service director fee payments of \$22,300 and deferred salary payments of \$49,248); \$6,221 in non-monetary benefits; \$9,384 in post-employment benefits; and \$38,205 in share-based payments.
7. Mr Van Uffelen ceased being a Director of the Company on 30 June 2023.
8. Comprising \$53,400 in salary, fees & commissions (inclusive of deferred director fee payments of \$22,300); \$5,621 in non-monetary benefits; and \$19,028 in share-based payments.
9. Comprising \$53,400 in salary, fees & commissions (inclusive of deferred director fee payments of \$22,300); \$5,621 in non-monetary benefits; and \$65,018 in share-based payments.
10. Comprising \$48,000 in salary, fees & commissions (inclusive of deferred director fee payments of \$22,300); \$5,621 in non-monetary benefits; \$5,400 in post-employment benefits; \$19,028 share-based payments and deferred director fee payments of \$22,300.

6.6 Interests of experts and advisers

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

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

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

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

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

- (g) the formation or promotion of the Company; or

(h) the Offer.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$10,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$178,756.84 (excluding GST and disbursements) for legal services provided to the Company.

6.7 Consents

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

Each of the parties referred to in this Section:

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

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

6.8 Estimated expenses of Offer

The estimated expenses of the Offer are estimated to be approximately \$13,206 (excluding GST) and are expected to comprise legal fees and other administrative expenses, including ASIC fees. The estimated expenses will be paid out of the Company's existing working capital.

6.9 Electronic Prospectus

ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please phone the Company on +61 8 6 244 9095 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or Prospectus or any of those documents were incomplete or altered.

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

The Company will not be issuing Share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement)

that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

6.11 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

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

You can access, correct and update the personal information that we hold about you. Please contact the Company if you wish to do so at the relevant contact numbers set out in this Prospectus.

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

7. DIRECTORS' AUTHORISATION

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

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

8. DEFINITIONS

\$ means Australian dollars.

Advisory Options means:

- (a) 5,000,000 Options (exercisable at \$0.025 on or before 5:pm (WST) on the date that is five years from the date of issue (**Expiry Date**)); and
- (b) 5,000,000 Options (exercisable at \$0.035 on or before the Expiry Date).

Advisory Shares has the meaning given to it in Section 2.2.

Advisory Securities has the meaning given to it in Section 2.2.

Applicant means an investor who applies for Shares pursuant to the Offer.

Application Form means an application form either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

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

ASX Listing Rules means the listing rules of the ASX.

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

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

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

Closing Date means the date specified in the timetable in Section 1.1 of this Prospectus (unless extended or brought forward).

Company means Nanoveu Limited (ACN 624 421 085).

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

Consulting Shares has the meaning given to it in Section 2.2.

Conversion Shares has the meaning given to it in Section 2.2.

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

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

EMASS has the meaning given to it in Section 2.2.

EMASS Shares has the meaning given to it in Section 2.2.

Fee Shares has the meaning given to it in Section 2.2.

General Meeting means the Shareholders meeting proposed to be held on or around 20 December 2024.

June Option means an Option exercisable at \$0.05 on or before 5:00pm (WST) 31 December 2026.

June Placement has the meaning given to it in Section 2.2.

June Shares has the meaning given to it in Section 2.2.

Mandate has the meaning given to it in Section 2.2.

October Announcement means the ASX announcement titled, "Nanoveu to Acquire Leading SoC Semiconductor Company" dated 15 October 2024.

October Shares has the meaning given to it in Section 2.2.

October Placement has the meaning given to it in Section 2.2.

Offer means the offer of Shares referred to in the “Details of the Offer” Section of this Prospectus.

Official Quotation means official quotation on ASX.

Opening Date means the opening date of the Offer as specified in the timetable set out in Section 1.1 of this Prospectus (unless varied).

Option means an option to acquire a Share.

Performance Rights means a right to acquire a Share, subject to the satisfaction of a relevant Vesting Condition or milestone.

Prospectus means this prospectus.

Research Shares has the meaning given to it in Section 2.2.

Securities means Shares, Options and/or Performance Rights as required.

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

Shareholder means a shareholder of the Company.

Share Registry means Automic Registry Services.

Sixty Two Capital has the meaning given to it in Section 2.2.

WST means western standard time as observed in Perth, Western Australia.