
HOLISTA COLLTECH LIMITED
ACN 094 515 992
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am WST
DATE: 29 May 2025
PLACE: Stantons International
40 Kings Park Road
West Perth WA 6005

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

This Notice 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 Meeting are those who are registered Shareholders at 10:00am WST on 27 May 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – ELECTION OF MR LEONG MAN LOONG

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

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Leong Man Loong, a Director who was appointed as an additional Director on 3 January 2025, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – ELECTION OF MR GREGORY PILANT

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

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Gregory Pilant, a Director who was appointed as an additional Director on 26 March 2025, retires, and being eligible, is elected as a Director."

5. RESOLUTION 4 – RE-ELECTION OF MR LAI KWOK KIN

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

"That, for the purpose of clause 14.2 of the Constitution, and for all other purposes, Lai Kwok Kin, a Director, retires by rotation, and being eligible, is re-elected as a Director."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO PERPETUAL CAPITAL INVESTMENTS PTY LTD

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,966,647 Shares to Perpetual Capital Investments Pty Ltd on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – RATIFICATION OF CONVERTIBLE NOTES - MR GREGORY PILANT

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 952,381 convertible notes to Gregory Pilant on 12 March 2025 at a face value of \$1.00 each for the purposes of and on the terms and

conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

8. RESOLUTION 7 – RATIFICATION OF CONVERTIBLE NOTES - MR TEE KIAN HENG

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 145,498 convertible notes to Tee Kian Heng on 12 March 2025 at a face value of \$1.00 each for the purposes of and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

9. RESOLUTION 8 – APPROVAL TO ISSUE CONVERSION SHARES ON CONVERSION OF CONVERTIBLE NOTES TO MR TEE KIAN HENG

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 14,428,635 Shares on conversion of 454,502 Convertible Notes at a conversion price of \$0.0315, to Tee Kian Heng on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 10 – RE-INSERT OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by re-inserting clause 36 for a period of three years from the date of approval of this Resolution."

Voting Prohibition Statements

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| Resolution 1 – Adoption of Remuneration Report | <p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p> |
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Voting Exclusion Statements

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

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| Resolution 5 – Ratification of prior issue of securities to Perpetual Capital Investments Pty Ltd | Perpetual Capital Investments Pty Ltd and Mr Rolf Voulin or any other person who participated in the issue or an associate of that person or those persons. |
| Resolution 6 – Ratification of Convertible Notes - Mr Gregory Pilant | Gregory Pilant or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons. |
| Resolution 7 – Ratification of Convertible Notes - Mr Tee Kian Heng | Tee Kian Heng or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons. |
| Resolution 8 – Approval to Issue Conversion Shares on conversion of Convertible Notes to Mr Tee Kian Heng | Tee Kian Heng or any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a 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 provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the

Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on (+61 8) 9426 0666.

EXPLANATORY STATEMENT

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.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.holistaco.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTIONS 2 AND 3 – ELECTION OF LEONG MAN LOONG AND GREGORY PILANT

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Leong Man Loong and Gregory Pilant (together, the **Proposed Directors**), having been appointed by other Directors on 3 January 2025 and 26 March 2025, respectively, in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seek election from Shareholders.

Further information in relation to the Proposed Directors is set out below.

3.2 Leong Man Loong

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| Qualifications, experience and other material directorships | With a Bachelor of Science degree in Mechanical Engineering from the United States, Leong Man Leong brings extensive expertise in corporate management, financial oversight, and business development. His proven track record includes driving operational improvements and delivering results in complex environment government. Leong Man Leong is an accomplished entrepreneur and inventor with 30 years of specialization in Nanotechnology Green Chemistry, and Environmental Technology. He holds numerous patents and has contributed significantly to advancements in air purification, environmental sustainability, and material recycling across several global industries. Currently, Leong Man Leong also serves as the Executive Chairman of the Malaysia-headquartered SHEPROS Group of Companies, where he continues to innovate and lead projects that align with the latest in environmental and technological developments. With his executive leadership, the Board believes that the Company is well-positioned to navigate current challenges and work towards a sustainable and profitable future. |
| Term of office | Leong Man Leong has served as a Director since 3 January 2025. |
| Independence | <p>If re-elected, the Board does not consider that Leong Man Leong will be an independent Director.</p> <p>The Company notes that Mr Leong is the Company's second largest Shareholder holding 36,159,845 shares, being 12.65% of the issued capital.</p> |
| Other material information | The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Leong Man Leong. |
| Board recommendation | Having received an acknowledgement from Leong Man Leong that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Leong Man Leong since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Leong Man Leong) recommend that Shareholders vote in favour of this Resolution. |

3.3 Gregory Pilant

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| Qualifications, experience and other material directorships | Gregory Pilant is the founder, CEO, and Chairman of Regenerex Pharma, Inc., which is listed on the OTCB in the United States as well as several other private companies. A lifelong entrepreneur, he established Greystone Pharmaceuticals, Inc., and has led various medical and pharmaceutical firms since 1985, including Stanley Pharmaceuticals, National Labs, and MedStat. With over 30 years of experience in wound care, Gregory Pilant has been instrumental in setting up manufacturing facilities across the United States, China, Europe, and the Middle East. His expertise spans FDA and CE compliance, reimbursement, manufacturing, and distribution. Notably, he was among the first fifteen individuals inducted into the University of Memphis Business Hall of Fame. |
| Term of office | Gregory Pilant has served as a Director since 26 March 2025. |
| Independence | If re-elected, the Board considers that Gregory Pilant will be an independent Director. |
| Other material information | The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Gregory Pilant. |
| Board recommendation | Having received an acknowledgement from Gregory Pilant that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Gregory Pilant since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Gregory Pilant) recommend that Shareholders vote in favour of this Resolution. |

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Leong Man Loong will be elected to the Board as an executive Director.

If Resolution 2 is not passed, Leong Man Loong will not continue in his role as executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

If Resolution 3 is passed, Gregory Pilant will be elected to the Board as an independent Director.

If Resolution 3 is not passed, Gregory Pilant will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 4 – RE-ELECTION OF MR LAI KWOK KIN

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Lai, who has held office without re-election since 31 July 2021 and was last re-elected on 31 May 2023, being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Lai is set out below.

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| Qualifications, experience and other material directorships | Mr Lai is Founder and Managing Director of Singapore-based WeR1 Consultants Pte Ltd which provides counsel for investor relations and crisis communications to companies listed on regional exchanges. Mr Lai holds a Bachelor of Arts from the National University of Singapore and a post-graduate diploma in Journalism from The City University of London. |
| Term of office | Mr Lai has served as a Director since 19 March 2024 and was last re-elected on 31 May 2024. |
| Independence | If re-elected, the Board considers that Mr Lai will be an independent Director. |
| Board recommendation | Having received an acknowledgement from Mr Lai that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Lai since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Lai) recommend that Shareholders vote in favour of this Resolution. |

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Lai will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Lai will not continue in her role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO PERPETUAL CAPITAL INVESTMENTS PTY LTD

5.1 General

On 1 July 2024, Holista Biotech SDN BHD Co (a wholly owned subsidiary of the Company incorporated in Malaysia) entered into a consultancy agreement with Mr Rolf Voulin (**Consultancy Agreement**) on the following terms:

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| Term | <p>The engagement will be in effect for an initial period of three (3) months from the execution date of the Consultancy Agreement (Term).</p> <p>It was agreed that the Company may then extend the Term for an additional three (3) months, subject to review and mutual agreement.</p> |
| Termination | <p>(a) Either party may terminate the Consultancy Agreement by giving one (1) month's written notice.</p> <p>(b) The Company may at its sole discretion terminate the engagement summarily and without notice if Mr Rolf Voulin commits or becomes guilty of any gross misconduct.</p> <p>(c) The Company may dispose with the written notice period in (a) and immediately terminate the engagement by making a payment to Mr Rolf Voulin equal to the Consultancy Fee (defined below) payable for the relevant period of notice.</p> <p>(d) Mr Rolf Voulin may terminate the engagement if at any time the Company commits any serious or persistent breach of any of the provisions contained in the Consultancy Agreement and the breach is not remedied</p> |

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| | within 28 days notice of written notice from Mr Rolf Voulin to the Company to do so, by giving notice effective immediately. |
| Consultancy Fee | <p>The Company agreed to compensate Mr Rolf Voulin at a daily rate of \$1,200 (plus GST) per day (Consultancy Fee).</p> <p>Subject to receipt of a valid tax invoice, payment of the Consultancy Fee shall be split as follows:</p> <ul style="list-style-type: none"> (a) 50% to be paid to Mr Rolf Voulin in cash; and (b) 50% to be settled by way of Shares at a 10% discount to the Company's 30-day Volume Weighted Average Price (VWAP), calculated monthly and issued on a quarterly basis; <p>(together, the Consultancy Fee Payment Split).</p> |
| Short-term incentives | Short-term incentives for meeting key performance indicators may be paid at the discretion of the Company and may include a combination of cash and Shares. |
| Expenses | <p>The Company agrees to pay or reimburse Mr Rolf Voulin for the following expenses as they relate to his requirement to work from Kuala Lumpur one week a month or as required under the Consultancy Agreement:</p> <ul style="list-style-type: none"> (a) Return Premium Economy flights between Perth and Kuala Lumpur; (b) accommodation through Airbnb or a reasonably priced provider; and (c) a meal allowance whilst travelling in Malaysia. <p>The Company has also agreed to pay or reimburse Mr Rolf Voulin for other proven expenses properly and reasonably incurred in the execution of the Consultant's obligations under the Consultancy Agreement, upon receipt of a written request for reimbursement.</p> |
| Governing Law | The Consultancy Agreement is governed by and construed in accordance with the law from time to time in both Australia and Malaysia and the parties agree to submit to the non-exclusive jurisdiction of the courts of both Australia and Malaysia and the court which hear appeals therefrom. |

Pursuant to the Consultancy Agreement, Mr Rolf Voulin nominated Perpetual Capital Investments Pty Ltd (ACN 009 186 412) (**Perpetual Capital**) to receive his entitlement to Shares under the Consultancy Fee Payment Split.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 6,966,647 Shares to Perpetual Capital at a deemed issue price of \$0.021 per Share as consideration in lieu of consultancy fees of \$83,099.

5.2 Listing Rule 7.1

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

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the 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 Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | Perpetual Capital as nominated by Mr Rolf Voulin. |
| Number and class of Securities issued | 6,966,647 Shares. |
| Terms of Securities | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities were issued | 4 November 2024. |
| Price or other consideration the Company received for the Securities | Deemed issue price of \$0.021 per Share. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The Shares were issued as consideration in lieu of consultancy fees of \$83,099. |
| Summary of material terms of agreement to issue | The Securities were issued under the Consultancy Agreement, a summary of the material terms of which is set out in Section 5.1. |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1. |

6. BACKGROUND TO THE CONVERTIBLE NOTES – RESOLUTIONS 6 TO 8

6.1 Background

As announced on 28 February 2025 and 12 March 2025, the Company has raised funds of approximately \$1,530,000 (before costs) pursuant to convertible note deeds with Gregory Pilant (**Pilant Convertible Note Deed**) and Tee Kian Heng (**Heng Convertible Note Deed**)

(together, the **Convertible Note Deeds**). The Company has drawn down the full amount raised under the Convertible Note Deeds.

At the time of entry into the Convertible Note Deeds, the Company did not have sufficient capacity under Listing Rule 7.1 to enable all of the convertible notes under the Convertible Note Deeds (**Convertible Notes**) to convert into Shares (**Conversion Shares**). For this reason, the Company issued a proportion of the Convertible Notes on terms that the conversion of those Convertible Notes is subject to shareholder approval. Accordingly, the Company is seeking Shareholder approval to:

- (a) **Resolution 6:** ratify the issue of 952,381 Convertible Notes to Gregory Pilant pursuant to Listing Rule 7.4;
- (b) **Resolution 7:** ratify the issue of 145,498 Convertible Notes to Tee Kian Heng pursuant to Listing Rule 7.4; and
- (c) **Resolution 8:** approve the issue of 14,428,635 Conversion Shares upon conversion of 454,502 Convertible Notes at a conversion price of \$0.0315 to Tee Kian Heng pursuant to Listing Rule 7.1.

The Company has allocated the funds raised under the Convertible Note Deeds to working capital expenses and to facilitate the repayment of the Company's ASIC debt.

Pursuant to the Convertible Note Deeds, the Company confirms:

| | NUMBER | DATE OF ISSUE |
|---|-------------------------|---------------|
| Number of Convertible Notes issued to Gregory Pilant (the subject of Resolution 6) | 952,381 | 12 March 2025 |
| Number of Convertible Notes issued to Tee Kian Heng (the subject of Resolution 7) | 145,498 | 12 March 2025 |
| Number of Conversion Shares to be issued to Tee Kian Heng (refer Resolution 8) | 14,428,635 ¹ | - |

Note:

- 1. Upon conversion of 454,502 Convertible Notes yet to be issued.

A summary of the terms and conditions of the Convertible Note Deeds is set out in Schedule 1.

The conversion price for each Convertible Note is A\$0.0315.

The Company wishes to advise that its Appendix 3B released on 12 March 2025 mistakenly made reference to the proposed issue of 1,545,100 Convertible Notes when in fact the Company agreed to issue 1,552,381 Convertible Notes pursuant to the Convertible Note Deeds.

6.2 Listing Rule 7.1 - Heng Convertible Note Deed

As set out in Schedule 1, the Company has agreed to issue an aggregate of 19,047,619 Conversion Shares (on conversion of 600,000 Convertible Notes) to Tee Kian Heng at any time prior to maturity at the conversion price, subject to the terms and conditions of the conversion.

The issue of 14,428,635 Conversion Shares (which forms part of the aggregate amount) is subject to Shareholder approval (the subject of Resolution 8).

The remaining 4,618,984 Conversion Shares (upon conversion of 145,498 Convertible Notes on issue) are not subject to Shareholder approval and may be issued relying on Listing Rule 7.2, Exception 9.

6.3 Chapters 7 and 10 of the Listing Rules - Pilant Convertible Note Deed

As set out in Schedule 1, the receipt of funds under the Pilant Convertible Note Deed was conditional upon the Company appointing Gregory Pilant as a Director.

The Company appointed Gregory Pilant as a Non-Executive Director on 26 March 2025, subsequent to the issue of the Convertible Notes on 12 March 2025.

As such, Gregory Pilant became a related party of the Company as a result of his appointment as a Director on the issuance of the Convertible Notes and settlement of the Pilant Convertible Note Deed. The Pilant Convertible Note Deed was negotiated on an arm's length basis prior to Gregory Pilant's appointment. Listing Rule 10.3(g) provides that Listing Rule 10.1 does not apply to an agreement or transaction with a person who would not otherwise be a related party but for the fact that they believe that they are likely to become a related party in the future because of the agreement or transaction. Similarly, Listing Rule 10.12 Exception 12 sets out an exception to Listing Rule 10.11 for an issue of Equity Securities under an agreement or transaction between an entity and a person who would not otherwise be a related party but for the fact that they believe, or have reasonable grounds to believe, that they are likely to become a related party in the future because of the agreement or transaction.

As a result, the Company does not consider that Listing Rules 10.1 or 10.11 applies to the issue of Convertible Notes to Gregory Pilant nor any subsequent issue of Conversion Shares to Gregory Pilant, on the basis that Gregory Pilant only became a related party as a result of the completion of the Convertible Note Deed.

Pursuant to the Pilant Convertible Note Deed, Gregory Pilant is entitled to 30,234,317 Conversion Shares (upon conversion of 952,381 Convertible Notes on issue). These Conversion Shares are not subject to Shareholder approval and may be issued relying on Listing Rule 7.2, Exception 9.

7. RESOLUTIONS 6 AND 7 – RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

7.1 General

As set out in Section 6, Resolutions 6 and 7 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of:

- (a) **Resolution 6:** 952,381 Convertible Notes to Gregory Pilant; and
- (b) **Resolution 7:** 145,498 Convertible Notes to Tee Kian Heng.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The issues do not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rules 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

Listing Rule 7.4 allows the 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 Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for these issues.

7.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issues will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the

Company can issue without Shareholder approval over the 12 month period following the date of the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | The Convertible Notes were issued to: (a) Director, Gregory Pilant (the subject of Resolution 6). As set out in Section 6.3, Listing Rule 10.12 exception 12 sets out an exception to Listing Rule 10.11 for an issue of equity securities under an agreement or transaction between an entity and a person who would not otherwise be a related party but for the fact that they believe, or have reasonable grounds to believe, that they are likely to become a related party in the future because of the agreement or transaction. As a result, the Company does not consider Gregory Pilant to be a party to which Listing Rules 10.11 applies for the purposes of Resolution 6. (b) Tee Kian Heng (the subject of Resolution 7). |
| Number and class of Securities issued | The Company has issued and allotted an aggregate of 1,097,879 Convertible Notes the subject of these Resolutions as follows: (a) Resolution 6: 952,381 Convertible Notes; and (b) Resolution 7: 145,498 Convertible Notes. |
| Terms of Securities | The Convertible Notes were issued on the terms and conditions set out Schedule 1. |
| Date(s) on or by which the Securities were issued | 12 March 2025. |
| Price or other consideration the Company received for the Securities | The Convertible Notes were issued with a face value of \$1.00 each. |
| Purpose of the issue, including the intended use of any funds raised by the issue | Refer to Section 6.1 for details of the proposed use of funds. |
| Summary of material terms of agreement to issue | The Convertible Notes were issued under the Convertible Note Deeds, a summary of the material terms of which is set out in Schedule 1. |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1. |

8. RESOLUTION 8 – APPROVAL TO ISSUE CONVERSION SHARES ON CONVERSION OF CONVERTIBLE NOTES TO TEE KIAN HENG

8.1 General

As set out in Section 6.1, this Resolution seeks Shareholder approval to issue Mr Tee Kian Heng, up to 14,428,635 Conversion Shares upon conversion of 454,502 Convertible Notes at a conversion price of \$0.0315.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above. The proposed issue of the Conversion Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Conversion Shares to Tee Kian Heng. In addition, the issue of the Conversion Shares 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 this Resolution is not passed, the Company will not be able to proceed with the issue of the Conversion Shares to Tee Kian Heng.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Conversion Shares to Tee Kian Heng.

8.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | The Conversion Shares will be issued to Tee Kian Heng (or his nominee) |
| Number of Securities and class to be issued | 14,428,635 Conversion Shares. |
| Terms of Securities | The Conversion Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities will be issued | The Company will not issue any Conversion Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The issue price of the Conversion Shares will be nil as the Conversion Shares will be issued on conversion of the Convertible Notes at a deemed issue price of \$0.0315. The Company will not receive any other consideration in respect of the issue of the Conversion Shares. |
| Purpose of the issue, including the intended use of any funds raised by the issue | <p>The purpose of the issue of the Conversion Shares is to satisfy the Company's obligations under the Heng Convertible Note Deed.</p> <p>Funds raised under the Heng Convertible Note Deed have been applied towards the purposes set out in Section 6.1.</p> |
| Summary of material terms of agreement to issue | The Conversion Shares are being issued under the Heng Convertible Note Deed, a summary of the material terms of which is set out in Schedule 1. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

9. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

9.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). As of the date of this Notice, the Company's market capitalisation is less than \$300,000,000. The Company is therefore an Eligible Entity.

9.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

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

9.3 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Period for which the 7.1A Mandate is valid | <p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none">(a) the date that is 12 months after the date of this Meeting;(b) the time and date of the Company's next annual general meeting; and(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking). |
| Minimum price | <p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none">(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued. |
| Use of funds | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p> |
| Risk of economic and voting dilution | <p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 28 April 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes</p> |

| REQUIRED INFORMATION | | DETAILS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|-------------|-------------------------------------|--------------|-------------|--------------|--|----------|--|--|---|--|-------------------------------------|-------------|--|--|---------|---------|--------|--------------|-------------|--------------|--------------|--|--|---------|-------------|------------|-----------|-------------|-------------|--------------|-------------|------------|-----------|-------------|-------------|---------------|-------------|------------|-------------|-------------|-------------|
| | | and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <table><tr><th colspan="2"></th><th colspan="3">DILUTION</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.022</th><th>\$0.043</th><th>\$0.07</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>300,195,349</td><td>30,019,534</td><td>\$660,429</td><td>\$1,290,839</td><td>\$1,951,269</td></tr><tr><td>50% increase</td><td>450,293,024</td><td>45,029,302</td><td>\$990,644</td><td>\$1,936,259</td><td>\$2,926,904</td></tr><tr><td>100% increase</td><td>600,390,698</td><td>60,039,069</td><td>\$1,320,859</td><td>\$2,581,679</td><td>\$3,902,539</td></tr></table> | | | | | | | DILUTION | | | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | | Shares issued – 10% voting dilution | Issue Price | | | \$0.022 | \$0.043 | \$0.07 | 50% decrease | Issue Price | 50% increase | Funds Raised | | | Current | 300,195,349 | 30,019,534 | \$660,429 | \$1,290,839 | \$1,951,269 | 50% increase | 450,293,024 | 45,029,302 | \$990,644 | \$1,936,259 | \$2,926,904 | 100% increase | 600,390,698 | 60,039,069 | \$1,320,859 | \$2,581,679 | \$3,902,539 |
| | | | | DILUTION | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | | Shares issued – 10% voting dilution | Issue Price | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | \$0.022 | \$0.043 | \$0.07 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | 50% decrease | Issue Price | 50% increase | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | Funds Raised | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Current | 300,195,349 | 30,019,534 | \$660,429 | \$1,290,839 | \$1,951,269 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 50% increase | 450,293,024 | 45,029,302 | \$990,644 | \$1,936,259 | \$2,926,904 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 100% increase | 600,390,698 | 60,039,069 | \$1,320,859 | \$2,581,679 | \$3,902,539 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| *The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The table above uses the following assumptions: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) There are currently 300,195,349 Shares on issue comprising: (i) 285,766,714 existing Shares as at the date of this Notice; and (ii) 14,428,635 Shares which will be issued if Resolution 8 is passed at this Meeting. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) The issue price set out above is the closing market price of the Shares on the ASX on 28 April 2025 (being \$0.043) (Issue Price). | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (c) The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (d) The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (e) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (f) The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (g) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (h) This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (j) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p> |
| Allocation policy under 7.1A Mandate | <p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p> |
| Previous approval under Listing Rule 7.1A.2 | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 31 May 2024 (Previous Approval).</p> <p>During the 12 month period preceding the date of the Meeting, being on and from 31 May 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p> |
| Voting exclusion statement | <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p> |

10. RESOLUTION 10 – RE-INSERT OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

10.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions contained in clause 36 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of clause 36. The new clause 36 is in the same form as the existing clause 36 (as set out in Annexure A of this Notice).

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 7 August 2020 and is available for download from the Company's ASX announcements platform.

10.2 Technical information required by section 648G(5) of the Corporations Act

| | |
|---|---|
| Overview | <p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.</p> |
| Effect of proposed proportional takeover provisions | <p>Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.</p> |
| Reasons for proportional takeover provisions | <p>A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.</p> |
| Knowledge of any acquisition proposals | <p>As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.</p> |
| Potential advantages and disadvantages of proportional takeover provisions | <p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <p>(a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</p> |

| | |
|------------------------------------|--|
| | <p>(b) assisting in preventing Shareholders from being locked in as a minority;</p> <p>(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and</p> <p>(d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.</p> <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <p>(a) proportional takeover bids may be discouraged;</p> <p>(b) lost opportunity to sell a portion of their Shares at a premium; and</p> <p>(c) the likelihood of a proportional takeover bid succeeding may be reduced.</p> |
| Recommendation of the Board | <p>The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.</p> |

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 9.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Holista Colltech Limited (ACN 094 515 992).

Constitution means the Company's constitution.

Conversion Share has the meaning given in Section 6.1.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2024.

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

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

Vacating Directors means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

SCHEDULE 1 - SUMMARY OF CONVERTIBLE NOTE DEEDS

As announced on 28 February 2025, the Company has entered into Convertible Note Deeds on the terms set out below.

1. Pilant Convertible Note Deed

| | |
|------------------------------------|---|
| Issuer | Holista Colltech Limited |
| Subscriber | Gregory Pilant or his nominee |
| Investment Amount | US\$600,000 |
| Face Value of notes | A\$1.00 each |
| Number of Convertible Notes | 952,381 |
| Conversion Price | A\$0.0315 per share |
| Maturity Date | 30 June 2025 |
| Security | Unsecured |
| Conversion | Notes to convert into ordinary shares of Holista Colltech Limited at any time prior to maturity at the conversion price, subject to the terms and conditions of the conversion. |
| Voting Rights | None until conversion. |
| Listing | The converting notes are not quoted on the ASX or any other financial market. |
| Additional condition | Under the terms of the Deed, it was agreed that Gregory Pilant be appointed to the Board of Holista Colltech Limited for a nominal Directors fee of A\$1.00 per annum. |

2. Heng Convertible Note Deed

| | |
|-----------------------------|--|
| Issuer | Holista Colltech Limited |
| Subscriber | Tee Kian Heng |
| Investment Amount | A\$600,000 |
| Face Value of notes | A\$1.00 each |
| Conversion Price | A\$0.0315 per share |
| Maturity Date | 30 June 2025 |
| Security | Unsecured |
| Conversion | Note to convert into ordinary shares of Holista Colltech Limited at any time prior to maturity at the conversion price, subject to the terms and conditions of the conversion. |
| Voting Rights | None until conversion |
| Listing | The converting notes are not quoted on the ASX or any other financial market. |
| Shareholder approval | The Convertible Notes will convert into 19,047,619 Conversion Shares. 14,428,635 of these Conversion Shares will only be issued upon receiving Shareholder approval. |

HOLISTA COLLTECH

Holista Colltech Limited

ABN 24 094 515 992

HCT

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (WST) on Tuesday, 27 May 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

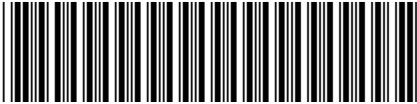


PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

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I/We being a member/s of Holista Colltech Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Holista Colltech Limited to be held at Stantons International, 40 Kings Park Road, West Perth, WA 6005 on Thursday, 29 May 2025 at 10:00am (WST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 by marking the appropriate box in step 2.

Step 2 **Items of Business**

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

| | | For | Against | Abstain | | For | Against | Abstain |
|---|--|--------------------------|--------------------------|--------------------------|----|---|--------------------------|--------------------------|
| 1 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10 | Re-Insert of Proportional Takeover Provisions in the Constitution | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Election of Mr Leong Man Loong | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 3 | Election of Mr Gregory Pilant | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 4 | Re-Election of Mr Lai Kwok Kin | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 5 | Ratification of prior issue of securities to Perpetual Capital Investments Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 6 | Ratification of Convertible Notes - Mr Gregory Pilant | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 7 | Ratification of Convertible Notes - Mr Tee Kian Heng | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 8 | Approval to issue Convertible Notes to Mr Tee Kian Heng | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| 9 | Approval of 7.1A Mandate | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

| | | | |
|--|----------------------|--|------|
| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 | / / |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary | Date |
| Update your communication details <i>(Optional)</i> | | | |
| Mobile Number | Email Address | By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically | |
| <input type="text"/> | <input type="text"/> | | |