



BlinkLab Limited

(ACN 652 901 703)

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Monday, 30 June 2025

1:00pm AWST

To be held at

Ground Floor, 216 St George's Terrace, Perth WA, 6000

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (08) 6268 2641.

NOTICE OF MEETING

Notice is given that a General Meeting of Shareholders of BlinkLab Limited (ACN 652 901 703) (**Company**) will be held at Ground Floor, 216 St Georges Terrace, Perth WA 6000 on Monday, 30 June 2025 commencing at 1:00pm AWST (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders at 4:00pm AWST on Saturday, 28 June 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolutions 1(a) and 1(b) – Ratification of prior issue of Placement Shares – Listing Rules 7.1 and 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) 14,896,331 Placement Shares issued under the Company’s Listing Rule 7.1 capacity;
and

(b) 9,937,000 Placement Shares issued under the Company’s Listing Rule 7.1A capacity,

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

(a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants (and/or their respective nominees)); or

(b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of these Resolutions by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the proxy or attorney to vote on the Resolutions in that way; or

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions 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 the voting, and is not an associate of person excluded from voting, on the Resolutions; and

(ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval for Director Participation in Placement – Mr Brian Leedman

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 166,667 Director Placement Shares to Mr Brian Leedman (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

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

- (a) a person who is to receive the securities in question and 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) (namely, Mr Brian Leedman (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 2 Excluded Party**).

However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of a Resolution 2 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 2 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

3. Resolution 3 – Approval for Director Participation in Placement – Dr Anton Uvarov

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 166,668 Director Placement Shares to Mr Anton Uvarov (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

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

- (a) a person who is to receive the securities in question and 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) (namely, Mr Anton Uvarov (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 3 Excluded Party**).

However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of a Resolution 3 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

4. Resolution 4 – Approval for Director Participation in Placement – Dr Richard Hopkins

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 166,666 Director Placement Shares to Mr Richard Hopkins (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

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

- (a) a person who is to receive the securities in question and 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) (namely, Mr Richard Hopkins (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**).

However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

5. Resolution 5 – Approval for Director Participation in Placement – Ms Jane Morgan

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 166,666 Director Placement Shares to Ms Jane Morgan (and/or her nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

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

- (a) a person who is to receive the securities in question and 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) (namely, Ms Jane Morgan (and/or her nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom this Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**).

However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6. Resolution 6 – Approval for CEO Participation in Placement – Dr Hendrikus Boele

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 up to 33,333 CEO Placement Shares to Dr Hendrikus Boele (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

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

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Dr Hendrikus Boele (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 the voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Approval to issue Joint Lead Manager Options (Westar Capital Ltd and Alpine Capital Pty Ltd)

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,773,333 Joint Lead Manager Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, the Joint Lead Managers (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

8. Resolution 8 – Approval to issue Incentive Options to Director – Mr Brian Leedman

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 500,000 Incentive Options to Mr Brian Leedman (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Mr Brian Leedman (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. Resolution 9 – Approval to issue Incentive Options to Director – Dr Anton Uvarov

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 500,000 Incentive Options to Dr Anton Uvarov (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Dr Anton Uvarov (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. Resolution 10 – Approval to issue Incentive Options to Director – Dr Richard Hopkins

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 500,000 Incentive Options to Dr Richard Hopkins (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Dr Richard Hopkins (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 10 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

11. Resolution 11 – Approval to issue Incentive Options to Director – Ms Jane Morgan

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 500,000 Incentive Options to Ms Jane Morgan (and/or her nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Ms Jane Morgan (and/or her nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 11 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated 16 May 2025

BY ORDER OF THE BOARD



Chris Achurch
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Ground Floor, 216 St Georges Terrace, Perth WA 6000 on Monday, 30 June 2025 commencing at 1:00pm AWST.

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

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 2, Resolution 3, Resolution 4, Resolution 5, Resolution 8, Resolution 9, Resolution 10 and Resolution 11 unless you direct them on how to do so.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 2, Resolution 3, Resolution 4, Resolution 5, Resolution 8, Resolution 9, Resolution 10 and Resolution 11 by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL	By post to Automic Group, GPO Box 5193, Sydney NSW 2001
BY EMAIL	meetings@automicgroup.com.au

3. Resolutions 1(a) and 1(b) – Ratification of prior issue of Placement Shares – Listing Rules 7.1 and 7.1A

3.1 Background

On 1 May 2025, the Company announced that it had received firm commitments from sophisticated and professional investors and existing Shareholders for a placement to raise up to a total of \$7,660,000 (before costs) (**Placement**) through the issue of up to a total of 25,533,331 Shares at an issue price of \$0.30 per Share (**Placement Shares**).

The Placement comprised of:

- (a) up to 24,833,331 Shares at an issue price of \$0.30 each (**Placement Shares**) to be issued to unrelated sophisticated and professional investors and existing Shareholders (subject of Resolutions 1(a) and 1(b));
- (b) up to 666,667 Shares at an issue price of \$0.30 each (**Director Placement Shares**) to be issued to Directors of the Company, subject to shareholder approval (subject of Resolutions 2 – 5); and
- (c) up to 33,333 Shares at an issue price of \$0.30 each (**CEO Placement Shares**) to be issued to the CEO of the Company, subject to shareholder approval (subject of Resolution 6).

The Placement Shares were issued on 8 May 2025, which did not breach Listing Rules 7.1 or 7.1A, as follows:

- (d) 14,896,331 Placement Shares were issued pursuant to the Company's Listing Rule 7.1 capacity; and
- (e) 9,937,000 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity.

The funds raised from the Placement will be used towards accelerating the ongoing FDA registrational trial for Autism diagnosis using BlinkLab's Dx1 platform; support CE and MDR approval processes for BlinkLab DX1 (the Company's diagnostic tool for autism) in Europe, launch a second clinical programme targeting ADHD using the BlinkLab's novel Dx2 platform, initial registrational trial process for FDA approval of BlinkLab Dx2, costs of the offer and towards general working capital.

Westar Capital Ltd and Alpine Capital Pty Ltd acted as joint lead managers to the Placement (**Joint Lead Managers**).

For further details regarding the Placement, please see the Company's announcement dated 1 May 2025.

3.2 General

Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 24,833,331 Placement Shares issued on 8 May 2025.

3.3 ASX Listing Rules 7.1 and 7.1A

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

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolutions passed at its annual general meeting, to increase the 15% limit in ASX Listing Rule 7.1 by an extra 10%, to a combined 25%.

The issue of the Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

3.4 ASX Listing Rules 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. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval for the ratification of the issue of the Placement Shares under and for the purpose of Listing Rule 7.4.

3.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 1(a) and 1(b) are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 1(a) and 1(b) are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

3.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the Placement Shares were issued to unrelated sophisticated and professional investors and existing Shareholders of the Company (**Placement Participants**), being sophisticated and professional investors who are clients of the Lead Managers. The Placement Participants were identified through a book build process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 24,833,331 Placement Shares were issued, as follows:
 - (i) 14,896,331 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1(a)); and
 - (ii) 9,937,000 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b));
- (d) the Placement Shares were issued on 8 May 2025;
- (e) the Placement Shares issued were fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the issue price of the Placement Shares was \$0.30 each. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise approximately \$7,450,000 (before costs). Funds raised from the issue of the Placement Shares will be aggregated with funds raised from the Director Placement Shares and CEO Placement Shares, and be used towards accelerating the ongoing FDA registrational trial for Autism diagnosis using BlinkLab's Dx1 platform; support CE and MDR approval processes for BlinkLab DX1 (the Company's diagnostic tool for autism) in Europe, launch a second clinical programme targeting ADHD using BlinkLab's novel Dx2 platform, initial registrational trial process for FDA approval of BlinkLab Dx2, costs of the offer and towards general working capital;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolutions 1(a) and 1(b).

3.7 Board Recommendation

The Directors of the Company believe Resolutions 1(a) and 1(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions. The Chair intends to vote all undirected proxies in favour of Resolutions 1(a) and 1(b).

4. Resolutions 2, 3, 4 and 5– Approval for Director Participation in Placement

4.1 General

The current Directors of the Company, Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan, have committed, subject to Shareholder approval, to participate in the Placement, to raise up to a total of \$200,000 (before costs) via the issue of up to 666,667 Director Placement Shares (**Director Participation**). The Director

Participation is on the same terms as the issue of the Placement Shares to the unrelated Placement Participants. Details of the Placement are set out in Section 3.1.

Accordingly, Resolutions 2 – 5 seek Shareholder approval in accordance with Listing Rule 10.11 for the issue of a total of 666,667 Director Placement Shares to be issued to the Directors under the Director Participation, as follows:

- (a) up to 166,667 Director Placement Shares to be issued to Mr Brian Leedman (and/or his nominees) (subject of Resolution 2);
- (b) up to 166,668 Director Placement Shares to be issued to Dr Anton Uvarov (and/or his nominees) (subject of Resolution 3);
- (c) up to 166,666 Director Placement Shares to be issued to Dr Richard Hopkins (and/or his nominees) (subject of Resolution 4); and
- (d) up to 166,666 Director Placement Shares to be issued to Ms Jane Morgan (and/or her nominees) (subject of Resolution 5).

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Placement Shares constitutes giving a financial benefit. Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan are each related parties of the Company by virtue of being Directors.

In respect of Resolution 2, the Directors (excluding Mr Brian Leedman), each of whom do not have a material personal interest in Resolution 2, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Brian Leedman (and/or his nominees), given that the proposed issue of the Director Placement Shares are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a) and 1(b))).

In respect of Resolution 3, the Directors (excluding Dr Anton Uvarov), each of whom do not have a material personal interest in Resolution 3, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Dr Anton Uvarov (and/or his nominees), given that the proposed issue of the Director Placement Shares are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a) and 1(b))).

In respect of Resolution 4, the Directors (excluding Dr Richard Hopkins), each of whom do not have a material personal interest in Resolution 4, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Dr Richard Hopkins (and/or his nominees), given that the proposed issue of the Director Placement Shares are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a) and 1(b))).

In respect of Resolution 5, the Directors (excluding Ms Jane Morgan), each of whom do not have a material personal interest in Resolution 5, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Ms Jane Morgan (and/or her nominees), given that the proposed issue of the Director Placement Shares are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a) and 1(b))).

4.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Director Placement Shares falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the proposed issue of the Director Placement Shares requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolutions 2 – 5 seek the required Shareholder approval for the proposed issue of the Director Placement Shares under and for the purposes ASX Listing Rule 10.11.

4.4 Technical information required by ASX Listing Rule 14.1A

If Resolutions 2 – 5 are passed, the Company will be able to proceed with the issue of the Director Placement Shares to the Directors within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of the Director Placement Shares will also allow the Company to raise additional funds (of approximately \$200,000 (before costs)) which will be used in the manner set out in Section 3.1.

If Resolutions 2 – 5 are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares to the Directors and no further funds will be raised.

4.5 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in respect of Resolutions 2-5:

- (a) the Director Placement Shares will be issued to Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan (and/or their respective nominees);
- (b) Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan, each of who fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (c) an aggregate of 666,667 Director Placement Shares will be issued to the Directors (and/or their respective nominees) as follows:
 - (i) 166,667 Director Placement Shares to Mr Brian Leedman (and/or his nominees) (being the subject of Resolution 2);
 - (ii) 166,668 Director Placement Shares to Dr Anton Uvarov (and/or his nominees) (being the subject of Resolution 3);
 - (iii) 166,666 Director Placement Shares to Dr Richard Hopkins (and/or his nominees) (being the subject of Resolution 4); and
 - (iv) 166,666 Director Placement Shares to Ms Jane Morgan (and/or her nominees) (being the subject of Resolution 5);
- (d) the Director Placement Shares issued 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;
- (e) the Director Placement Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Placement Shares will occur on the same date;
- (f) the issue price will be \$0.30 per Director Placement Share (being the same price as Shares to be issued pursuant to the Placement);
- (g) the purpose of the issue of the Director Placement Shares is to raise an additional \$200,000 (before costs). Funds raised under the Director Participation will be aggregated with funds raised via the issue of the Placement Shares and CEO Placement Shares, and used in the manner as set out in Section 3.1 above;
- (h) the issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors;
- (i) the Director Placement Shares are not issued under an agreement; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolutions 2 – 5.

4.6 Board Recommendation

The Board:

- (a) (except Mr Brian Leedman) believes Resolution 2 is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolution 2;
- (b) (except Dr Anton Uvarov) believes Resolution 3 is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolution 3;

- (c) (except Dr Richard Hopkins) believes Resolution 4 is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolution 4; and
- (d) (except Ms Jane Morgan) believes Resolution 5 is in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolution 5.

The Chair intends to vote all undirected proxies in favour of Resolutions 2-5 (respectively).

5. Resolution 6 – Approval for CEO Participation in Placement – Dr Hendrikus Boele

5.1 General

Dr Hendrikus Boele is the current CEO of the Company and has committed to participate in the Placement (subject to shareholder approval), to raise up to a total of \$10,000 (before costs). Details of the Placement are set out in Section 3.1.

Resolution 6 seeks Shareholder approval in accordance with Listing Rule 7.1 for up to 33,333 CEO Placement Shares to be issued to Dr Hendrikus Boele (and/or his nominees) on the same terms as the Placement Shares issued to the unrelated Placement Participants.

5.2 ASX Listing Rules 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2.

The issue of the CEO Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2. Resolution 6 seeks Shareholder approval for the issue of the CEO Placement Shares.

5.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the CEO Placement Shares to Dr Boele within three (3) months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), without using any of the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of the CEO Placement Shares will also allow the Company to raise additional funds (or approximately \$10,000 (before costs)), which will be used in the manner set out in Section 3.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the CEO Placement Shares to Dr Boele and no further funds will be raised.

5.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the CEO Placement Shares will be issued to Dr Hendrikus Boele (and/or his nominees);
- (b) up to 33,333 CEO Placement Shares will be issued;
- (c) the CEO Placement Shares issued 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;

- (d) the CEO Placement Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the issue price will be \$0.30 per CEO Placement Share (being the same price as Shares to be issued pursuant to the Placement);
- (f) the purpose of the issue of the CEO Placement Shares is to raise an additional \$10,000 (before costs). Funds raised via the issue of the CEO Placement Shares will be aggregated with funds raised via the issue of the Placement Shares and Director Placement Shares, and used in the manner as set out in Section 3.1 above;
- (g) the CEO Placement Shares are not issued under an agreement;
- (h) the CEO Placement Shares are not issued under or to fund a reverse takeover; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolution 6.

5.5 Board Recommendation

The Board believes Resolution 6 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 6.

6. Resolution 7 – Approval to issue Joint Lead Manager Options (Westar Capital Limited and Alpine Capital Pty Ltd)

6.1 General

As announced on 1 May 2025, the Company appointed Westar Capital Limited and Alpine Capital Pty Ltd as joint lead managers to the Placement, pursuant to a joint lead manager mandate (**JLM Mandate**).

Further details regarding the Placement are set out in Section 3.1 above and the Company's announcement dated 1 May 2025.

The material terms of the JLM Mandate are as follows:

- (a) (**Term**): the JLM Mandate is valid for the earlier of, a term of 12 months , or the completion of the proposed capital raising;
- (b) (**Services**): the Joint Lead Managers agree to provide lead manager and bookrunner services to the Company for the Term, in respect of the Company's proposed capital raising;
- (c) (**Fees**): as consideration for the Services, the Company has agreed to:
 - (i) (management fee): pay the Joint Lead Managers a cash fee of 2% (plus GST) of the gross proceeds raised under the capital raising;
 - (ii) (Selling Fee): pay the Joint Lead Managers a cash fee of 4% (plus GST) of the gross proceeds raised under the capital raising; and
 - (iii) (JLM Options): subject to shareholder approval, issue to the Joint Lead Managers (and/or their nominees) one (1) option (exercisable at \$0.45 and expiring three (3) years from the date of issue) for every five (5) new shares issued by the Company under the capital raising. For the avoidance of doubt, the total number of JLM Options to be issued are 3,773,333.

The JLM Mandate is otherwise on terms and conditions that are considered standard for an agreement of this nature.

Accordingly, Resolution 7 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue up to 3,773,333 Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) (**JLM Options**) to Westar Capital Limited and Alpine Capital Pty Ltd (and/or their respective nominees).

6.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is provided at Section 3.3 above.

The issue of the JLM Options 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 issue of the JLM Options.

6.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the JLM Options which allow the Company to satisfy its obligations pursuant to the JLM Mandate. In addition, the issue of the JLM Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the JLM Options, and the Company will have to consider an alternative means of consideration to the Joint Lead Managers in lieu of such issue, for example by way of cash consideration.

6.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the JLM Options will be issued to Westar Capital Limited and Alpine Capital Pty Ltd (and/or their respective nominees), who are advisers of the Company. For the avoidance of doubt, neither Westar Capital Limited or Alpine Capital Pty Ltd are related parties, members of the Company's Key Management Personnel, substantial holders in the Company, or an associate of any of these parties;
- (b) a total of up to 3,773,333 JLM Options will be issued;
- (c) the JLM Options will be issued on the terms set out in Schedule 2;
- (d) the JLM Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the JLM Options will be issued for nil consideration, as the JLM Options are being issued as part consideration for services provided;
- (f) the purpose of the issue of the JLM Options is as part consideration to the Joint Lead Managers (and/or their respective nominees) pursuant to the JLM Mandate;
- (g) the JLM Options, will be issued pursuant to the JLM Mandate. A summary of the material terms of the JLM Mandate is included in Section 6.1 above;
- (h) the JLM Options are not being issued under, or to fund, a reverse takeover; and

- (i) a voting exclusion statement is set out in the Notice in respect of Resolution 7.

6.5 Board Recommendation

The Board believes that Resolution 7 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 7.

7. Resolutions 8-11 – Approval to issue Incentive Options to Directors – Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan

7.1 General

Resolutions 8 – 11 seek the approval of shareholders for the issue of a total of 2,000,000 unlisted Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) (**Incentive Options**), to the Directors as follows:

- (a) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Mr Brian Leedman (and/or his nominees) (Resolution 8);
- (b) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Dr Anton Uvarov (and/or his nominees) (Resolution 9);
- (c) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Dr Richard Hopkins (and/or his nominees) (Resolution 10); and
- (d) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Ms Jane Morgan (and/or her nominees) (Resolution 11),

in accordance with sections 195(4) and 208 of the Corporations Act and ASX Listing Rule 10.14.

7.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 8 – 11 (as applicable to each Director) by virtue of the fact that Resolutions 8 – 11 are concerned with the issue of the Incentive Options to the Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during the meeting of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meeting necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

7.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

Given that all the Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purposes of Chapter 2E of the Corporations Act.

7.4 ASX Listing Rule 14.1A

If Resolutions 8 – 11 are passed, the Company will be able to proceed with the issue of the Incentive Options. This will occur within 15 months after the date of the Meeting (or such later date permitted by an ASX waiver or modification of the ASX Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under ASX Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 8 – 11 are not passed, the Company will not be able to proceed with the issue of the Incentive Options.

7.5 ASX Listing Rule 10.14

ASX Listing Rules 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) ASX Listing Rule 10.14.1: a director of the Company;
- (b) ASX Listing Rule 10.14.2: an Associate of a director of the Company; or
- (c) ASX Listing Rule 10.14.3: a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by shareholders.

The issue of the Incentive Options falls within ASX Listing Rule 10.14 as the Company intends to issue the Incentive Options under the Company's current employee securities incentive plan (**Plan**). Accordingly, Resolutions 8 – 11 seek the required Shareholder approval for the issue of the Incentive Options to the Directors for the purposes of ASX Listing Rule 10.14.

7.6 Technical information required by ASX Listing Rule 10.14 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rules 10.14 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8 – 11:

- (a) the Incentive Options will be issued to each of the existing Directors of the Company, being Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan (and/or their respective nominees);
- (b) each of Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan fall within the category of ASX Listing Rule 10.14.1 by virtue of being Directors of the Company;
- (c) the total number of Incentive Options to be issued to the Directors are 2,000,000 Incentive Options, comprising:
 - (i) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Mr Brian Leedman (and/or his nominees) (Resolution 8);
 - (ii) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Dr Anton Uvarov (and/or his nominees) (Resolution 9);

- (iii) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Dr Richard Hopkins (and/or his nominees) (Resolution 10); and
- (iv) 500,000 Incentive Options (exercisable at \$0.45 and expiring three (3) years from the date of issue) to Ms Jane Morgan (and/or her nominees) (Resolution 11),
- (d) the total remuneration package of each of the Directors for the previous financial year and proposed total remuneration package for the current financial year (excluding the value of the Incentive Options) is as follows:

Director	FY 2025	FY 2024
Mr Brian Leedman ¹	\$180,000	\$355,467
Dr Anton Uvarov ²	\$150,000	\$43,929
Dr Richard Hopkins ³	\$60,000	\$27,500
Ms Jane Morgan ⁴	\$60,000	\$32,356

Notes:

1. For FY 2024, Mr Brian Leedman received a total of \$355,467, comprising of \$97,500 in director fees and \$257,967 share-based payments. For FY 2025, Mr Leedman is entitled to receive director fees of \$180,000. If the Incentive Options are issued (being the subject of Resolution 8), Mr Leedman will receive a total of 500,000 Incentive Options. A valuation of the Incentive Options is included in Schedule 5.
 2. For FY 2024, Dr Anton Uvarov received a total of \$43,929, comprising of \$36,932 in director's salary, \$4,063 superannuation and \$2,934 other fees. For FY 2025, Dr Uvarov is entitled to receive director fees of \$150,000. If the Incentive Options are issued (being the subject of Resolution 9), Dr Uvarov will receive a total of 500,000 Incentive Options. A valuation of the Incentive Options is included in Schedule 5.
 3. For FY 2024, Dr Richard Hopkins received a total of \$27,500, comprising of director fees. For FY 2025, Dr Hopkins is entitled to receive director fees of \$60,000. If the Incentive Options are issued (being the subject of Resolution 10), Dr Hopkins will receive a total of 500,000 Incentive Options. A valuation of the Incentive Options is included in Schedule 5.
 4. For FY 2024, Ms Jane Morgan received a total of \$32,356 comprising of director fees. For FY 2025, Ms Morgan is entitled to receive director fees of \$60,000. If the Incentive Options are issued (being the subject of Resolution 11), Ms Morgan will receive a total of 500,000 Incentive Options. A valuation of the Incentive Options is included in Schedule 5.
- (e) no Securities have previously been issued to the Directors under the Plan
 - (f) the Incentive Options will be issued on the terms and conditions as set out in Schedule 3;
 - (g) the Incentive Options will be issued to the Directors within 15 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the Incentive Options will be issued on the same date;
 - (h) the Incentive Options will be issued for nil cash consideration;
 - (i) a summary of the material terms of the Plan is set out in Schedule 4;
 - (j) no loan will be made in relation to the issue of the Incentive Options;

- (k) details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14;
- (l) an additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after these Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under that rule;
- (m) the value of the Incentive Options is set out in Schedule 5;
- (n) the trading history of the Shares on ASX in the twelve (12) months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.48	12 February 2025
Lowest	\$0.21	29 August 2024, 11 September 2024, 23 September 2024,
Last	\$0.345	15 May 2025

- (o) the relevant interests of Directors (or their respective nominees) in securities of the Company as at the date of this Notice are:

Director	Shares	Options	Performance Rights
Mr Brian Leedman ¹	1,373,191	4,250,000	750,000
Dr Anton Uvarov ²	9,150,000	2,000,000	nil
Dr Richard Hopkins ³	993,875	450,000	nil
Ms Jane Morgan ⁴	115,000	1,000,000	nil

Notes:

1. Comprising:
 - (a) 1,173,191 Shares held indirectly via Thunderous Pty Ltd <Thunderous Super Fund A/C>, an entity associated with Mr Brian Leedman;
 - (b) 200,000 Shares, held jointly via Mr Brian Leedman and Mrs Natasha Leedman
 - (c) 2,250,000 unlisted Options (exercisable at \$0.25 and expiring 17 September 2026), all of which are subject to ASX imposed escrow until 4 April 2026 and held jointly via Mr Brian Leedman and Mrs Natasha Leedman;
 - (d) 2,000,000 unlisted Options (exercisable at \$0.25 and expiring 4 April 2029), all of which are subject to ASX imposed escrow until 4 April 2026 and held jointly via Mr Brian Leedman and Mrs Natasha Leedman; and

- (e) 750,000 Performance Rights (subject to vesting conditions), all of which are subject to ASX imposed escrow until 4 April 2026 and held jointly via Mr Brian Leedman and Mrs Natasha Leedman.
- 2. Comprising of the following securities which are held indirectly via Ms Yulia Uvarova <Technivest Nominees>, being a related party of Dr Anton Uvarov:
 - (a) 9,150,000 Shares, of which 8,322,212 are subject to ASX imposed escrow until 4 April 2026; and
 - (b) 2,000,000 unlisted Options (exercisable at \$0.25 and expiring on 17 September 2026), which are subject to ASX imposed escrow until 4 April 2026;
- 3. Comprising:
 - (a) 762,875 Shares held via Mr Richard Miles Hopkins and Ms Maya Maureen Vanden Driesen <JESAM A/C>, of which 458,875 are subject to ASX imposed escrow until 4 April 2026;
 - (b) 231,000 Shares held via Vanhop Pty Ltd <Vanhop Super Fund A/C>; and
 - (c) 450,000 unlisted Options (exercisable at \$0.25 and expiring 17 September 2026) held via Mr Richard Miles Hopkins and Ms Maya Maureen Vanden Driesen <JESAM A/C>, all of which are subject to ASX imposed escrow until 4 April 2026.
- 4. Comprising:
 - (a) 115,000 Shares, held directly; and
 - (b) 1,000,000 unlisted Options (exercisable at \$0.25 and expiring 17 September 2026), all of which are subject to ASX imposed escrow until 4 April 2026 and held directly.
- (p) if the Incentive Options issued to the Directors are exercised, a total of 2,000,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 124,208,334 to 126,208,334 (assuming no other Options are exercise or Shares issued) with the effect that the shareholder of existing shareholders would be diluted by an aggregate of 1.6%;
- (q) in respect of Resolutions 8 – 11:
 - (i) the primary purpose of the Incentive Options is to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for operations. In addition, the Board considers the grant of the Incentive Options to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
 - (ii) the Board (other than in respect of the relevant Resolutions that they have an interest in) considered the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number of Incentive Options to be issued to the Directors; and
 - (iii) the Board does not consider there are any significant costs to the Company in issuing the Incentive Options to the Directors;
- (r) each Mr Brian Leedman, Dr Anton Uvarov, Dr Richard Hopkins and Ms Jane Morgan are Directors and have a material personal interest in the outcome of Resolutions 8 – 11 (as applicable) on the basis that they (or their respective nominees) are to be issued Incentive Options. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 8 – 11 of this Notice;

- (s) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interest of the Company to pass these Resolutions; and
- (t) a voting exclusion statement is included for each Resolution 8 – 11 of this Notice.

SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

CEO Placement Shares has the meaning given in Section 3.1.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means BlinkLab Limited (ACN 652 901 703).

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

Director means a director of the Company.

Director Participation has the meaning given in Section 4.1.

Director Placement Shares has the meaning given in Section 3.1.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Incentive Options has the meaning given in Section 7.1.

JLM Mandate has the meaning given in Section 6.1.

JLM Options has the meaning given in Section 6.1.

Joint Lead Managers has the meaning given in Section 3.1.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Placement has the meaning given in Section 3.1.

Placement Participants has the meaning given in Section 3.5.

Placement Shares has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 2– Terms and Conditions of JLM Options

The following terms and conditions apply to the JLM Options (Resolution 7):

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.45 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary

to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Quotation of Options**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

SCHEDULE 3– Terms and Conditions of Incentive Options

The following terms and conditions apply to the Incentive Options (Resolutions 8 – 11):

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.45 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary

to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Transferability**

Subject to the Board's discretion, the Options are not transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Quotation of Options**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

SCHEDULE 4— Summary of Employee Securities Incentive Plan

A summary of the terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
 - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and

- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

SCHEDULE 5– Valuation of Incentive Options to Directors

The Incentive Options to be issued to the Directors pursuant to Resolutions 8 – 11 have been valued by internal management.

Using a Binomial option pricing model and based on the assumptions set out below, the Incentive Options were ascribed the following value:

Assumptions:	
Valuation date	8 May 2025 (Capital Raise Price)
Market price of Shares	\$0.30
Exercise price	\$0.45
Expiry date (length of time from issue)	3 years
Risk free interest rate	3.37%
Volatility (discount)	80%
Indicative value per Incentive Option	\$0.131
Total Value of Incentive Options	\$262,000
Mr Brian Leedman (and/or his nominees) (Resolution 8)	\$65,500
Dr Anton Uvarov (and/or his nominees) (Resolution 9)	\$65,500
Dr Richard Hopkins (and/or his nominees) (Resolution 10)	\$65,500
Ms Jane Morgan (and/or her nominees) (Resolution 11)	\$65,500

Note: The valuation noted above is not necessarily the market price that the Incentive Options could be traded at and is not automatically the market price for taxation purposes.

Your proxy voting instruction must be received by **1.00pm (AWST) on Saturday, 28 June 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

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All enquiries to Automic:

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