

ASX RELEASE

12 June 2025

ASX: NVU

## \$500,000 Options Underwriting Agreement Executed

### Highlights

- Unlisted Options Underwriting Agreement ensures a minimum of \$500,000 in funding of a total potential \$1,256,154 worth of unlisted options, expiring 15 June 2025 exercisable at \$0.04 each.
- Company is well funded to spearhead commercialisation and further development of its EMASS semiconductor technologies, EyeFly3D™ visualisation platform, and Nanoshield™ Solar solutions, which will be the primary focus for the remainder of CY2025.
- Company progressing EMASS SoC PX4/Gazebo drone platform and hardware-in-the-loop (HIL) testbenching, with completion expected by end of June.<sup>1</sup>

**Nanoveu Limited (ASX: NVU) ("Nanoveu" or the "Company")**, a technology innovator across advanced semiconductor, visualisation, and materials science applications, is pleased to announce that it has entered into an option exercise underwriting agreement (**Underwriting Agreement**) with Evolution Capital Pty Ltd (**Evolution or the Underwriter**) to partially underwrite the exercise of unlisted options which are exercisable at \$0.04 each and expire at 5:00pm (AWST) on 15 June 2025 (**Expiry Date**) (**Unlisted Options**).

Pursuant to the Underwriting Agreement, the Underwriter will underwrite the exercise of up to 12,500,000 Unlisted Options which remain unexercised at the Expiry Date (**Underwritten Options**), representing an underwriting amount of up to A\$500,000 (**Underwritten Amount**), through subscribing for shares on the exercise of Underwritten Options (**Shortfall Shares**).

**Dr David Pevcic, Chairman of NVU, commented:** *"We are delighted to announce the successful underwriting of options which will be deployed to further strengthen the development of our key technologies. We remain excited about the opportunities this will create for our company and our shareholders as we enter this next phase of growth."*

Evolution Capital is not a related party of the Company and will receive a fee of 6% (excluding GST) of the total Underwritten Amount, in return for partially underwriting the Unlisted Options exercise shortfall. The Underwriting Agreement is otherwise on standard commercial terms with the Shortfall Shares anticipated to be issued on Wednesday, 18 June 2025. The Underwriting Agreement is subject to a number of market-standard termination events. These have been set out in full in the Appendix.

Any Shortfall Shares to be issued to the Underwriter (and any sub-underwriters (if any)) on exercise of the Underwritten Options pursuant to the Underwriting Agreement are expected to be issued in accordance with ASX Listing Rule 7.2 (Exception 10) and will not require shareholder approval and will not form part of the Company's ASX Listing Rule 7.1 Capacity.

This announcement has been authorised for release by the Board of Directors.

-ENDS-

### Nanoveu Media

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<sup>1</sup> Refer announcements 19 and 30 May 2025.

## About Nanoveu Limited

Further details on the Company can be found at <https://nanoveu.com/>.

**EMASS** is a pioneering technology company specialising in the design and development of advanced systems-on-chip (SoC) solutions. These SoCs enable ultra-low-power, AI-driven processing for smart devices, IoT applications, and 3D content transformation. With its industry-leading technology, EMASS will enhance Nanoveu's portfolio, empowering a wide range of industries with efficient, scalable AI capabilities, further positioning Nanoveu as a key player in the rapidly growing 3D content, AI and edge computing markets.

**EyeFly3D™** is a comprehensive platform solution for delivering glasses-free 3D experiences across a range of devices and industries. At its core, EyeFly3DTM combines advanced screen technology, sophisticated software for content processing, and now, with the integration of EMASS's ultra-low-power SoC, powerful hardware.

**Nanoshield™** is a self-disinfecting film that uses a patented polymer of embedded Cuprous nanoparticles to provide antiviral and antimicrobial protection for a range of applications, from mobile covers to industrial surfaces. Applications include, *Nanoshield™ Marine*, which prevents the growth of aquatic organisms on submerged surfaces like ship hulls, and *Nanoshield™ Solar*, designed to prevent surface debris on solar panels, thereby maintaining optimal power output.

**Forward Looking Statements** This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'ambition', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'mission', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

## Appendix A

The Underwriting Agreement is subject to the following material terms:

Unless otherwise defined, capitalised terms set out below have the meaning given to them in the Underwriting Agreement.

1. The Company and the Underwriter have agreed as follows:
  - (a) Underwriter to underwrite up to 12,500,000 Unlisted Options (the **Underwritten Options**), representing an underwriting amount of \$500,000 (before costs).
  - (b) The obligation of the Underwriter to subscribe for shares on the exercise of Underwritten Options which remain unexercised as at 15 June 2025 (**Expiry Date**)(**Shortfall Securities**) at \$0.04 per Shortfall Security is subject to the Company providing the Underwriter a shortfall notice outlining the number of outstanding Underwritten Options as at the Expiry Date and a certificate confirming (among other things) that the Company is not in material default under the Underwriting Agreement and there has not been any material breach of any of the terms and conditions of the Underwriting Agreement and the representations and warranties given by the Company are true and correct (Certificate), as at the date of the Certificate.
  - (c) Subject to the Underwriter satisfying its obligations under the Underwriting Agreement, the Company must pay to the Underwriter an underwriting fee equal to 6% (plus any applicable GST) of the number of Shortfall Securities multiplied by \$0.04; and
  - (d) Subject to the Underwriter satisfying its obligations under the Underwriting Agreement
2. Termination events
  - (a) The obligations of the Underwriter to underwrite the Underwritten Amount is subject to certain events of termination. Subject to the following events, the Underwriter, in its discretion, may terminate its obligations under the Underwriting Agreement if one or more of the events set out below occurs before the Final Allotment Date:
    - (i) (No Default Certificate): the Company fails to deliver any No Default Certificate to the Underwriter in accordance with the Underwriting Agreement;
    - (ii) (Certificate of Continuous Disclosure): the Company fails to deliver any Certificate of Continuous Disclosure to the Underwriter in accordance with the Underwriting Agreement;
    - (iii) (ASIC Hearing and Investigation): ASIC gives notice of intention to hold a hearing examination, inspection, investigation, or it requires information to be disclosed, in connection with the Company, the Options or the Issue;
    - (iv) (Court Order): an order is made in connection with the Options or the Issue, including under sections 1324 and 1325 of the Corporations Act;
    - (v) (Criminal Offence): any director or senior manager of the Company or its Related Parties is prosecuted for a criminal offence;
    - (vi) (fails to comply): the Company or any of its Related Parties fail to comply with:
      - a. a clause of its Constitution;
      - b. a statute;
      - c. the Listing Rules;
      - d. any rule, policy or guideline of ASIC or ASX or any other requirement, order or request made by or on behalf of ASIC or ASX or any governmental agency;
      - e. any material agreement entered into by it.
    - (vii) (charge): the Company or any of its Related Parties encumbers or agrees to encumber (or grant any other form of security) over the whole or a substantial part of its business or property to any third party without the prior written consent of the Underwriter, other than

encumbrances arising by operation of law or encumbrances existing as at the date of this Agreement;

- (viii) (breach): the Company defaults under any provision of this Agreement including any representation, warranty or undertaking;
- (ix) (material adverse change) if prior to the Final Allotment Date any of the following occurs:
  - a. there is any material adverse change in the assets, liabilities, financial position, profits, losses or prospects of:
    - A. the Company; or
    - B. a Related Party of the Company; or
  - b. any act, omission or thing which could reasonably be expected to result in a material adverse change to the Company (including the appointment of an administrator, trustee or similar official being appointed over the assets or undertaking of the Company), other than a decrease in the Company's cash balance in respect of matters in the ordinary course of the Company's business;
- (x) (contracts) if a significant or material contract is, without the prior written consent of the Underwriter:
  - a. breached by the Company or any of its Related Parties;
  - b. terminated (whether by breach or otherwise);
  - c. altered or amended in any way; or
  - d. found to be void or voidable;
- (xi) (Timetable) there is a delay in any date specified in the Timetable except where the Underwriter has consented in writing to the delay;
- (xii) (financial assistance) the Company or any of its Related Parties seeks the approval of shareholders under section 260B of the Corporations Act without the prior written consent of the Underwriter (such consent to not be unreasonably withheld);
- (xiii) (business) the Company or any of its Related Parties:
  - a. dispose or agree to dispose of the whole or a substantial part of its business or property;
  - b. ceases or threatens to cease to carry on business,in either case without the prior written consent of the Underwriter;
- (xiv) (ASIC Prosecution) ASIC gives notice of an intention to prosecute the Company or any director or employee of the Company (or any Related Party of the Company);
- (xv) (Official quotation): on or before the Final Allotment Date, ASX indicates to the Company that it will not grant Official Quotation (as that term is used in the Listing Rules) of all the Shares comprising the Issue or will be granted subject to a condition which is unacceptable to the Underwriter;
- (xvi) (ASX 300 Index) the ASX/300 Index falls by more than 10% below the ASX/300 Index as at close of business of the ASX on the Business Day immediately before the date of this Agreement (Reference Value), and is at or below the Reference Value at the close of trading for any 2 Business Days or on the Business Day immediately prior to the Final Allotment Date;
- (xvii) (Legislation) there is:
  - a. introduced into the Parliament of the Commonwealth of Australia or of an Australian State or Territory a law intended to come into effect within 12 months; or
  - b. an official announcement on behalf of the Government of the Commonwealth of Australia or of the Government of an Australian State or Territory, the Reserve Bank of Australia or any Commonwealth financial authority that a law will be introduced or

policy adopted (as the case may be) with effect from the date of the announcement or within 3 months afterwards,

which has altered adversely or could reasonably be expected to alter adversely:

- c. any condition or circumstances relating to the Issue existing at the time of execution of this Agreement; or
  - d. the income tax position of the Company or the Underwriter;
- (xviii) (hostilities) there is any outbreak of hostilities (or, where applicable, there is an escalation of existing hostilities), whether war has been declared or not, actively involving any one of Australia, the United Kingdom, the United States of America or, the People's Republic of China;
- (xix) (insolvency event) an Insolvency Event occurs in relation to the Company or any of its Related Parties;
- (xx) (constitution) the constitution of the Company is amended without the prior written consent of the Underwriter (which consent must not be unreasonably withheld);
- (xxi) (capital alteration) the Company or any of its Related Parties takes any steps to alter its capital structure without the prior written consent of the Underwriter (which consent must not be unreasonably withheld), other than in respect of the issue of Shares on exercise of the Options or any other options to subscribe for Shares on issue prior to the date of this Agreement in accordance with their terms; or
- (xxii) (judgement) a judgment in an amount exceeding \$50,000 is obtained against the Company any of its Related Parties and is not set aside or satisfied within seven days;
- (xxiii) (process) any distress, attachment, execution or other process of a Government Body in an amount exceeding \$50,000 is issued against, levied or enforced on any of the assets of the Company or any of its Related Parties and is not set aside or satisfied within seven days.