



Linus Technologies Limited
ACN 149 796 332

PROSPECTUS

**For the offer of up to 10,000 Shares
each at an issue price of \$0.001.**

**THIS PROSPECTUS IS BEING ISSUED UNDER SECTION 708A(11) OF THE CORPORATIONS ACT 2001
FOR THE PURPOSE OF FACILITATING SECONDARY TRADING OF THE NEW SHARES**

THIS OFFER CLOSSES AT 5.00PM AEST ON 7 JULY 2025.

VALID APPLICATIONS MUST BE RECEIVED BEFORE THAT TIME.

**Please read the instructions in this Prospectus and on the accompanying Application Form prior
to applying for Shares under the Offer.**

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD
BE READ IN ITS ENTIRETY.**

**IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL
ADVISER WITHOUT DELAY.**

THE SHARES OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

1. Important Information

This Prospectus is dated 30 June 2025. A copy of this Prospectus was lodged with ASIC on that date. ASIC and ASX take no responsibility for the contents of this Prospectus. No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

A copy of this Prospectus is available for inspection at the registered office of the Company at Level 2, 431 St Kilda Road, Melbourne Vic. 3004, during normal business hours. The Company will also provide copies of other documents on request (see Section 6.3).

The Company will apply to ASX within seven days of the date of this Prospectus for Official Quotation by ASX of the Shares offered by this Prospectus.

Applications for Shares will only be accepted on an Application Form which is attached to, or provided by the Company with a copy of this Prospectus. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by a complete and unaltered copy of this Prospectus.

The Company is a disclosing entity listed on the ASX and this Prospectus is issued under section 713 of the Corporations Act 2001 (Cth) in reliance on information previously disclosed to the ASX by the Company. It does not contain, by itself, all information that would be contained in a prospectus for an initial public offering or all information relevant to a decision to invest in the Company.

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

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia.

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

This document is important and should be read in its entirety before deciding to participate in the Offer. This does not take into account the investment objectives, financial or taxation or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult his/her stockbroker, solicitor, accountant or other professional adviser without delay. The Shares offered by this Prospectus should be considered speculative.

Please refer to Section 4 for details relating to investment risks.

By returning an Application Form, you acknowledge that you have received and read this Prospectus and you have acted in accordance with the terms of the Offer detailed in this Prospectus.

Definitions of certain terms used in this Prospectus are contained in Section 8. All references to currency are to Australian dollars and all references to time are to Melbourne time, unless otherwise indicated.

2. Corporate Directory

Directors

Gerard Bongiorno (Chairman)
Andrew Demetriou (Non-Executive Director)
Brent Jones (Non-Executive Director)
Barry McNeil (Non-Executive Director)
John Wallace (Non-Executive Director)

CEO

Ben Taverner

CFO and Company Secretary

Giuseppe Rinarelli

Registered Office

Level 2, 431 St Kilda Road
Melbourne Vic. 3004

Telephone: +61 (0)3 8672 7186

ASX Code: LNU

Website: www.linus.com

Share Registry*

Automatic Registry Services
Level 5, 126 Phillip Street
Sydney NSW 2000

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

*This entity has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus. Its name is included for information purposes only.

3. Details of the Offer

3.1 The Offer

The Company is offering pursuant to this Prospectus 10,000 Shares each at an issue price of \$0.001 per Share (**Offer**).

There is no minimum amount sought to be raised by the Offer. There is no provision for oversubscriptions.

The Offer is not underwritten.

Refer to Section 6.1 for a summary of the rights attaching to the Shares.

3.2 Purpose of the Offer

On 16 June 2025, the Company announced a capital raising for a placement of 350,000,000 Shares to "Sophisticated Investors" and "Professional Investors" within the meaning of sections 708(8) and 708(11) of the Corporations Act (**Placement**), without Shareholder approval in accordance with the Company's 10% issue capacity under Listing Rule 7.1A (**Placement Shares**). The Placement includes free-attaching Options exercisable at \$0.002 on or before 30 June 2027 on a one for five basis, subject to shareholder approval under Listing Rule 7.1. Shareholder approval will be sought by the Company at a general meeting to be convened for early August 2025

The Company also announced on that date the establishment of a new convertible note facility of up to \$3 million for which the Company has received binding commitments of approximately \$2 million as at the date of this Prospectus.

This Prospectus has been issued to facilitate secondary trading of the Placement Shares as they will be issued without disclosure to investors under Part 6D.2 of the Corporations Act. A prospectus is required under the Corporations Act to enable persons who are issued these Shares to on-sell them within 12 months of their issue. The Company is not issuing these Shares with the purpose of the persons to whom they are being issued selling or transferring their Shares or granting, issuing or transferring interests in them within 12 months of the issue, however this Prospectus provides them with the ability to do so should they so wish.

The Company is not currently able to issue a cleansing notice under section 708A(5) of the Corporations Act due to its Shares having been suspended from trading on ASX for more than 5 trading days within the last 12 months.

Accordingly, the purpose of this Prospectus is to:

- (a) make the Offer; and
- (b) ensure that the on-sale of the Placement Shares does not breach Section 707(3) of the Corporations Act by relying on the exemption to the secondary trading provisions in Section 708A(11) of the Corporations Act.

3.3 Opening and Closing Dates

The Company will accept Application Forms from the date of this Prospectus until 5.00pm AEST on the Closing Date, being 7 July 2025, or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

3.4 Application for Shares

If you wish to subscribe for Shares pursuant to the Offer, you should complete and return the Application Form, which will be provided with a copy of this Prospectus by the Company at the Board's discretion, in accordance with the instructions in the Application Form. Completed Application Forms and Application Monies must be received by the Company prior to 5.00pm AEST on the Closing Date. Cheques must be made payable to "Linus Technologies Limited" and crossed "Not Negotiable". All cheques must be in Australian currency. Application Forms should be mailed or delivered to Linus Technologies Limited, Level 2, 431 St Kilda Road, Melbourne Vic. 3004.

If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Application Form does not need to be signed to be a binding Application for Shares.

If the Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the Application as valid and how to construe, amend or complete the Application Form is final.

3.5 Application Monies

All Application Monies received for the Shares will be held in trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

3.6 Issue of Shares

The Company may issue the Shares progressively as Applications are received and in any event, will issue all Shares as soon as possible after the Closing Date.

Shareholder statements will be dispatched, as soon as possible after the issue of the Shares. It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

3.7 ASX quotation

Application will be made to ASX no later than seven days after the date of this Prospectus for the Official Quotation of the Shares offered under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within three months after the date of this Prospectus (or such period as ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

3.8 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASTC, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Computershare Investor Services and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

3.9 Residents outside Australia

This Prospectus, and the accompanying Application Form, do not, and is not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus or the Shares. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

3.10 Risk factors

An investment in Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are set out in Section 4.

3.11 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

3.12 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2024 is in the Company's Annual Report which was lodged with ASX on 30 September 2024 and is available at www.asx.com.au.

The Company's continuous disclosure notices (i.e. ASX announcements) since 30 September 2024 are listed in Section 6.3.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that Shareholders review these and all other announcements prior to deciding whether or not to participate in the Offer.

3.13 Enquiries concerning Prospectus

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on +61 (0)3 8672 7186.

3.14 Privacy

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

An Applicant has an entitlement to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

4. Risk Factors

An investment in the Shares offered under this Prospectus should be considered speculative because of the nature of the Company's business. This Section identifies the major areas of risk associated with an investment in the Company, but should not be taken as an exhaustive list of the risk factors to which the Company and holders of its securities are exposed.

Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which securities will trade. There can be no guarantee that the Company will achieve its stated objectives or that any forward-looking statement will eventuate.

The selection of risks contained in this Section has been based on an assessment of a combination of the probability of the risk occurring and the impact of the risk if it did occur. The assessment is based on the knowledge of the Directors as at the date of this Prospectus, but there is no guarantee or assurance that the importance of risks will not change or other risks will not emerge. Additional risks not presently known to the Company, or if known, not considered material, may also have an adverse impact.

Potential investors should read the entire Prospectus and consult their professional advisers before deciding whether to apply for Shares.

4.1 Specific risks associated with the Company

(a) Additional Requirements for Capital

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

(b) Going Concern

The Company's Half Yearly Report and Accounts for the half-year ended 31 December 2024 (**Financial Report**) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern.

Notwithstanding the 'going concern' qualification included in Financial Report, the Directors believe that the Company will have sufficient funds to adequately meet the Company's current commitments and short term working capital requirements.

(c) Development

The Company's products and services are the subject of continuous development and need to be substantially developed further in order to gain and maintain competitive and technological advantage, and to improve the products' and services' usability, scalability and accuracy. There are no guarantees that the Company will be able to undertake such development successfully. Failure to successfully undertake such research and development,

anticipate technical problems, or estimate research and development costs or timeframes accurately will adversely affect the Company's results and viability.

(d) **Technology**

The Company's market involves rapidly evolving products and technological change. The Company cannot guarantee that it will be able to engage in research and development at the requisite levels. The Company cannot assure investors that it will successfully identify new technological opportunities and continue to have the needed financial resources to develop new products in a timely or cost-effective manner. At the same time, products, services and technologies developed by others may render the Company's products and services obsolete or non-competitive.

(e) **Key personnel**

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

(f) **Privacy and Data Protection**

The Company's services may involve the storage, transmission, and processing of data from clients in order to provide services to clients. Personal privacy, information security, and data protection are significant issues. The regulatory framework governing the collection, processing, storage, and use of business information, particularly information that includes personal data, is rapidly evolving and any failure or perceived failure to comply with applicable privacy, security, or data protection laws, regulations or contractual obligations may adversely affect the Company's business.

(g) **Competition**

The industry in which the Company will be involved is subject to domestic and global competition. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

4.2 Industry Specific Risks

(a) **Disputes**

The activities of the Company may result in disputes with third parties, including, without limitation, the Company's investors, competitors, regulators, partners, distributors, customers, directors, officers and employees, and service providers. The Company may incur substantial costs in connection with such disputes.

Further, a change in strategy may involve material and as yet unanticipated risks, as well as a high degree of risk, including a higher degree of risk than the Company's strategy in place as of the date of this Prospectus.

(b) **Information Technology**

With any technical project there are risks with the chosen technology, vendors and employees and in execution. Whilst the Company has employed and engaged subject-matter

experts, employs experienced persons, standard security technologies and approaches there are risks that delivery will fail to meet expectations or deadlines, that technologies become obsolete, natural disasters occur, the Company is the subject of a fraud or malicious attack or platforms are compromised resulting in a negative impact on the Company's performance.

(c) **User Experience**

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

(d) **Reputational**

Any negative publicity regarding the Company, or its Board, officers or employees, or the performance of its products, will adversely affect the Company's ability to generate revenue.

(e) **Loss of customers**

The Company has established important relationships through development of its business to date. The loss of one or more customers through termination or expiry of contracts may adversely affect the operating results of the Company.

(f) **Data loss, theft or corruption**

Exploitation or hacking of any of the Company's systems or networks could lead to corruption, theft or loss of the data which could have a material adverse effect on the Company's business, financial condition and results. Further, if the Company's systems, networks or technology are subject to any type of 'cyber' crime, its technology may be perceived as unsecure which may lead to a decrease in the number of customers.

The Company has not been hacked, but it is possible that the Company may experience negative publicity if their systems are able to be hacked at some point in the future.

4.3 General Risks

(a) **General economic climate**

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

General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.

Specifically, it should be noted that the current evolving conflict between Ukraine and Russia and unrest in the Middle East is impacting global macroeconomics and markets generally. The nature and extent of the effect of this conflict on the performance of the Company and the value of the Company's Shares remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by these conflicts and overall impacts on global macroeconomics. Given the situation is continually evolving, the outcomes and consequences are inevitably uncertain.

(b) **Changes in legislation and government regulation**

Government legislation in Australia or any other relevant jurisdiction, including changes to the taxation system, may affect future earnings and relative attractiveness of investing in the Company. Changes in government policy or statutory changes may affect the Company and the attractiveness of an investment in it.

(c) **Global credit and investment market**

Global credit, commodity and investment markets can and do experience a high degree of uncertainty and volatility. The factors which lead to this situation are outside the control of the Company and may continue for some time resulting in continued volatility and uncertainty in world stock markets (including the ASX). This may impact the price at which the Company's securities trade regardless of operating performance, and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

(d) **Unforeseen risk**

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on the Company, its operation and/or the valuation and performance of its securities.

(e) **Combination of risks**

The Company may not be subject to a single risk. A combination of risks, including any of the risks outlines in this Section could affect the performance valuation, financial performance and prospects of the Company.

(f) **Unforeseen expenditure risk**

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

(g) **Sharemarket conditions**

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

4.4 Investment speculative

An investment in the Shares to be issued pursuant to this Prospectus should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or the market value of the Shares. The prices at which an investor may be able to trade the Shares may be above or below the price paid for the Shares. Prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate to their own circumstances.

5. Effect of the Offer

5.1 Effect on capital structure

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

	Number of Shares	Number of Options	Number of Convertible Notes
Balance at the date of this Prospectus	6,151,215,714	222,224,992 ¹	1,775,000 ²
Placement	350,000,000 ³	70,000,000 ⁴	-
Convertible Notes (New Facility)	-	-	3,000,000 ⁵
Incentive Options	-	180,000,000 ⁶	-
Equity Standby Facility (Fees) ⁷	22,500,000	25,000,000	-
To be issued under the Offer	10,000	-	-
Total	6,523,725,714	497,224,992	4,775,000

Notes:

- Comprises Options as follows:
 - 3,000,000 unlisted Options exercisable at \$0.015 on or before 9 May 2025
 - 2,200,000 unlisted Options exercisable at \$0.0293 on or before 4 October 2025
 - 6,000,000 unlisted Options exercisable at \$0.004 on or before 30 June 2026
 - 17,000,000 unlisted Options exercisable at \$0.007 on or before 30 June 2026
 - 166,599,992 unlisted Options exercisable at \$0.0293 on or before 31 July 2026
 - 26,000,000 unlisted Options exercisable at \$0.004 on or before 30 June 2027
- Convertible notes with a face value of \$1.00 each issued under the convertible note facilities announced to ASX on 10 September 2024 and 26 March 2025, both of which have closed as at the date of this Prospectus.
- New Shares to be issued under the Placement (see Section 3.2 and ASX announcement of 16 June 2025).
- Options exercisable at \$0.001 on or before 30 June 2027 to be issued as free attaching to new Shares issued under the Placement on a one for five basis, subject to shareholder approval under Listing Rule 7.11 (see Section 3.2 and ASX announcement of 16 June 2025).
- Maximum number of convertible notes with a face value of \$1.00 each to be issued under the new \$3 million convertible note facility, partly subject to shareholder approval under Listing Rule 7.1 (see Section 3.2 and ASX announcement of 16 June 2025). Includes convertible notes proposed to be issued to Directors (and/or nominees) pursuant to binding commitments and in lieu of cash remuneration, subject to shareholder approval under Listing Rule 10.11 (see Section 3.2 and ASX announcement of 16 June 2025).
- Maximum number of zero price exercise options proposed to be issued to Directors (and/or nominees) under the Company's equity incentive scheme, subject to shareholder approval under Listing Rule 10.14 (see ASX announcement of 16 June 2025).
- New Shares and Options yet to be issued to Eli Capital Pty Ltd (and/or nominees) to satisfy part payment of fees payable by the Company under the standby equity facility subject to shareholder approval in each case under Listing Rule 7.11 (see ASX announcement of 10 September 2024).

5.2 Financial effect of the Offer

After expenses of the Offer of approximately \$10,000, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$10) will be met from the Company's existing cash reserves.

As such, the Offer will have an effect on the Company's financial position, being receipt of funds of \$10 less costs of making the Offer of approximately \$10,000.

6. Additional Information

6.1 Rights attaching to Shares

A summary of the rights attaching to Shares is set out below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution will be provided by the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in specific circumstances, the Shareholder should seek legal advice.

(a) Voting

At a general meeting, on a show of hands every Shareholder present in person has one vote
At the taking of a poll, every Shareholder present in person or by proxy and whose Shares are fully paid has one vote for each of his or her Shares On a poll, the holder of a partly paid share has a fraction of a vote with respect to the Share The fraction is equivalent to the proportion which the amount paid (not credited) bears to the total amount paid and payable (excluding amounts credited).

(b) General Meetings

Each Shareholder is entitled to receive notice of, attend and vote at general meetings of the Company and to receive all notices, financial statements and other documents required to be sent to Shareholders under the Constitution, the Corporations Act and the Listing Rules.

(c) Dividends

The Directors may pay to Shareholders any interim and final dividends as, in the Directors' judgement, the financial position of the Company justifies The Directors may fix the amount, the timing for payment and the method of payment All dividends must be paid to the Shareholders in proportion to the number of, and the amount paid on (not credited), the Shares held

(d) Transfer of Shares

Generally, all Shares in the Company are freely transferable subject to the procedural requirements of the Constitution, and to the provisions of the Corporations Act, the Listing Rules and the ASX Operating Rules. The Directors may decline to register an instrument of transfer received where the transfer is not in registrable form or where refusal is permitted under the Listing Rules or the ASX Operating Rules If the Directors decline to register a transfer the Company must give reasons for the refusal The Directors must decline to register a transfer when required by the Corporations Act, the Listing Rules or the ASX Operating Rules.

(e) Variation of Rights

The Company may only modify or vary the rights attaching to any class of shares with the prior approval by a special resolution of the shareholders of the shares of that class, or with the written consent of the holders of at least three-quarters of the issued shares of that class.

(f) **Directors**

The minimum number of Directors is three. Directors, other than the managing Director, must retire on a rotational basis so that one-third of Directors must retire at each annual general meeting. No Director except a Managing Director shall hold office for a period in excess of three years, or until the third annual general meeting following his or her appointment. The Directors may appoint a director either in addition to existing Directors or to fill a casual vacancy, who then holds office until the next general meeting.

(g) **Decisions of Directors**

Questions arising at a meeting of Directors are decided by a majority of votes. The Chairman has a casting vote.

(h) **Issue of Further Shares**

Subject to the Constitution, the Corporations Act and the Listing Rules, the Directors may issue, or grant options in respect of, Shares to such persons on such terms as they think fit. In particular, the Directors may issue preference shares, including redeemable preference shares, and may issue shares with preferred, deferred or special rights or restrictions in relation to dividends, voting, return of capital and participation in surplus on winding up.

(i) **Alteration to the Constitution**

The Constitution can only be amended by a special resolution passed by at least 75% of Shareholders present and voting at a general meeting. At least 28 days' notice of the intention to propose the special resolution must be given.

(j) **ASX Listing Rules Prevail**

To the extent that there are any inconsistencies between the Constitution and the Listing Rules, the Listing Rules prevail.

6.2 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 6.3 below).

6.3 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the issue, a copy of:

- (a) the Annual Report of the Company for the financial year ended 30 June 2023, being the last financial year for which an annual financial report has been lodged with ASIC in relation to the Company before the issue of this Prospectus; and
- (b) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) and before the date of issue of this Prospectus are as follows:

<u>Date Lodged</u>	<u>Headline</u>
20/06/2025	Market Update Weblink
19/06/2025	Investor Presentation
17/06/2025	Invitation to Linus Virtual Conference
16/06/2025	Initial Director's Interest Notice
16/06/2025	Initial Director's Interest Notice
16/06/2025	Final Director's Interest Notice
16/06/2025	Proposed issue of securities - LNU
16/06/2025	Proposed issue of securities - LNU
16/06/2025	Proposed issue of securities - LNU
16/06/2025	\$3.3m capital raising initiative and director appointments
12/06/2025	Trading Halt
30/04/2025	Quarterly Activities/Appendix 4C Cash Flow Report
29/04/2025	Notification regarding unquoted securities - LNU
26/03/2025	Proposed issue of securities - LNU
26/03/2025	\$750,000 convertible note facility
07/03/2025	Market Update Weblink
06/03/2025	Investor presentation
04/03/2025	Invitation to Linus Virtual Conference
28/02/2025	Half Yearly Report and Accounts
28/02/2025	Notification regarding unquoted securities - LNU
31/01/2025	Quarterly Activities/Appendix 4C Cash Flow Report
15/01/2025	Initial Director's Interest Notice
15/01/2025	Final Director's Interest Notice
14/01/2025	Linus Appoints New Chief Executive Officer
11/12/2024	US NCAA Division 1 - Brown University signed
03/12/2024	Notification of cessation of securities - LNU
03/12/2024	Notification regarding unquoted securities - LNU
26/11/2024	Results of Meeting
26/11/2024	AGM presentation
26/11/2024	Chairman and CEO Address
04/11/2024	Change of Director's Interest Notice
04/11/2024	Change of Director's Interest Notice
04/11/2024	Change of Director's Interest Notice
04/11/2024	Change of Director's Interest Notice
01/11/2024	Application for quotation of securities - LNU

<u>Date Lodged</u>	<u>Headline</u>
01/11/2024	Application for quotation of securities - LNU
01/11/2024	Application for quotation of securities - LNU
01/11/2024	Application for quotation of securities - LNU
01/11/2024	Application for quotation of securities - LNU
01/11/2024	Application for quotation of securities - LNU
31/10/2024	Proposed issue of securities - LNU
31/10/2024	Notification regarding unquoted securities - LNU
31/10/2024	Quarterly Activities/Appendix 4C Cash Flow Report
30/10/2024	Results of Meeting
29/10/2024	Linus & Fujitsu partner to unlock power of video worldwide
29/10/2024	Trading Halt
29/10/2024	Pause in Trading
25/10/2024	Notice of Annual General Meeting/Proxy Form

The following documents are available for inspection throughout the application period of this Prospectus during normal business hours at the registered office of the Company at Level 2, 431 St Kilda Road, Melbourne Vic. 3004:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents provided by the Directors to the issue of this Prospectus.

6.4 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

6.5 Market price of Shares

The last market sale price of the Shares on ASX before the date of this Prospectus was \$0.001 on 27 June 2025. The lowest market sale price on ASX in the previous 12 months was \$0.001 on various dates, most recently on 27 June 2025 and the highest was \$0.003 on various dates, most recently on 4 November 2024.

6.6 Details of substantial Shareholders

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

Shareholder	Shares	%
OXBO Holdings 2 Pty Ltd	432,991,850	7.04
Unrandom Pty Ltd	418,031,367	6.79
Marcus Investments Pty Ltd	326,454,555	5.31

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

6.7 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

6.8 Directors' interests

(a) Interests

Except as disclosed in this Prospectus, no Director, and no firm in which a Director:

- (i) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer, or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (ii) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

(b) Directors' Holdings

Set out in the table below are details of Directors' relevant interests in the securities of the Company at the date of this Prospectus:

Director⁽¹⁾	No. of Shares Held	No. of Options Held⁽²⁾	No. of Convertible Notes Held⁽³⁾
Gerard Bongiorno	288,306,293	8,000,000	-
Andrew Demetriou	-	-	-
Brent Jones	418,031,367	18,666,666	800,000
Barry McNeil	83,666,660	3,333,333	-
John Wallace	86,000,000	-	-

Notes:

- 1. Securities are held directly or indirectly by the Director or a related party of the Director
- 2. Comprises Options expiring 31 July 2026 with an exercise price of \$0.004
- 3. Comprises convertible notes each with a face value of \$1.00

(c) Remuneration of Directors

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the Listing Rules, as applicable. The determination of

non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

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

The table below sets out the remuneration provided to the Directors or their related entities for the preceding two financial years prior to this Prospectus and proposed for the 2025/26 financial year.

Director	Year	Salary and fees ⁽¹⁾⁽²⁾ \$	Share based payments \$	Total \$
Gerard Bongiorno	2025/26	174,502	45,000	219,502
	2024/25	212,543	-	212,543
	2023/24	174,545	-	174,545
Andrew Demetriou	2025/26	75,000	45,000	120,000
	2024/25	-	-	-
	2023/24	-	-	-
Brent Jones	2025/26	75,000	45,000	120,000
	2024/25	-	-	-
	2023/24	-	-	-
Barry McNeil	2025/26	137,000	45,000	182,000
	2024/25	123,500	-	123,500
	2023/24	25,000	-	25,000
John Wallace ⁽³⁾	2025/26	1,250	-	1,250
	2024/25	75,000	-	75,000
	2023/24	43,750	6,111	49,861

Notes:

(1) Includes superannuation (if any).

(2) Includes consulting fees for services provided by a related entity.

(3) John Wallace will retire as a Director on 7 July 2025.

6.9 Interests of Named Persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer, or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or

- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

6.10 Expenses of the Offer

The estimated expenses of the Offer are estimated to be approximately \$10,000 (excluding GST) and are expected to comprise legal fees and other administrative expenses, including ASIC fees. The estimated expenses will be paid out of the Company's existing working capital.

7. Authorisation

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to be 'GB' followed by a stylized flourish.

Gerard Bongiorno
Chairman and Non-Executive Director

30 June 2025

8. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means Australian dollars.

AEST means Australian Eastern Daylight-Saving Time, being the time in Melbourne, Victoria.

Annual Report means the financial report lodged by the Company with ASIC in respect of the financial year ended 30 June 2024 and includes the corporate directory, Chairman's report, review of activities, Shareholder information, financial report of the Company and its controlled entities, together with a Directors' report in relation to that financial year and the auditor's report.

Applicant means a person who submits an Application Form.

Application means a valid application for Shares made pursuant to this Prospectus on an Application Form.

Application Form or **Form** means the application form sent with this Prospectus.

Application Monies means application monies for Shares received by the Company.

ASIC means Australian Securities and Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532.

ASX means ASX Limited ACN 008 129 164 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Subregister System.

Closing Date means 5.00pm (AEST) on 7 July 2025 or such later date as the Directors may determine.

Company means Linus Technologies Limited ACN 149 796 332.

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

Corporations Act means Corporations Act 2001 (Cth).

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

Fee Shares means the Shares to be issued to Eli Capital Pty Ltd as detailed in Section 3.2.

Issuer Sponsored means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the Listing Rules of ASX.

Offer has the meaning in Section 3.1.

Official List means the official list of ASX.

Official Quotation means quotation of Shares on the Official List.

Option means the right to acquire one Share.

Placements means placements of Shares detailed in Section 3.2.

Placement Shares means the Shares to be issued under the placement detailed in Section 3.2.

Prospectus means this prospectus dated 30 June 2025.

Section means a section of this Prospectus.

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

Shareholder means a holder of Shares.