
NANOVEU LIMITED
ACN 624 421 085
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am
DATE: Monday, 23 December 2024
PLACE: Level 5, 191 St Georges Terrace
PERTH WA 6000

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm on Saturday, 21 December 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 59,227,077 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES

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 15,772,923 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

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 75,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – ISSUE SECURITIES TO RELATED PARTY - DAVE PEVCIC

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 10.11 and for all other purposes, approval is given for the Company to issue up to 11,538,462 Shares together with one free attaching Option for every one Share subscribed for and issued to Dr David Pevcic (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS IN CONSIDERATION FOR SERVICES PROVIDED

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 10,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – APPROVAL TO ISSUE FULLSAND PERFORMANCE RIGHTS

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 16,000,000 Fullsand Performance Rights to Fullsand on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES

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 172,413,793 Shares and 83,333,333 Vendor Performance Rights on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES

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 24,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES

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 1,440,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES

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 5,000,000 Shares and 10,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO RELATED PARTY – DAVID PEVCIC

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 30,000,000 Director Performance Rights to David Pevcic (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO RELATED PARTY – ALFRED CHONG

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Director Performance Rights to Alfred Chong (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

13. RESOLUTION 13 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO RELATED PARTY – STEVE APEDAILE

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,040,000 Director Performance Rights to Steve Apedaile (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

14. RESOLUTION 14 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO RELATED PARTY – MICHAEL WINLO

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,040,000 Director Performance Rights to Michael Winlo (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

15. RESOLUTION 15 – APPROVAL TO ISSUE SHARES

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 2,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

16. RESOLUTION 16 – APPROVAL TO ISSUE SHARES

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 1,500,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statements

<p>Resolution 11 – Issue of Director Performance Rights to Related Party</p>	<p>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 the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 11 Excluded Party). However, the above 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.</p> <p>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:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p>Resolution 12 – Issue of Director Performance Rights to Related Party</p>	<p>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 the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 12 Excluded Party). However, the above 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 12 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 12 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p>Resolution 13 – Issue of Director Performance Rights to Related Party</p>	<p>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 the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 13 Excluded Party). However, the above 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 13 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 13 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p>Resolution 14 – Issue of Director Performance Rights to Related Party</p>	<p>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 the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 14 Excluded Party). However, the above 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 14 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and

	<p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 14 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
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Voting Exclusion Statements

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

Resolution 1 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Placement Participants) or an associate of that person or those persons.
Resolution 2 – Approval to issue Shares	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, Placement Participants) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Options	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, Placement Participants) or an associate of that person (or those persons).
Resolution 4 – Issue of Securities to Related Party – David Pevcic	Dr David Pevcic (or his nominee) 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 shares in the Company) or an associate of that person or those persons.
Resolution 5 – Approval to issue Options in consideration for services provided	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 shares in the Company) (namely Sixty Two Capital) or an associate of that person (or those persons).
Resolution 6 – Approval to issue Fullsand Performance Rights	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, Fullsand) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Securities	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, the shareholders of EMASS) or an associate of that person (or those persons).
Resolution 8 – Approval to issue Shares	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 participants in the private placement) or an associate of that person (or those persons).
Resolution 9 – Approval to issue Shares	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 participants in the private placement) or an associate of that person (or those persons).
Resolution 10 – Approval to issue Securities	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 Sixty Two Capital) or an associate of that person (or those persons).
Resolution 11 – Issue of Director Performance Rights to Related Party – David Pevcic	Dr David Pevcic (or their nominee) 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) or an associate of that person or those persons.
Resolution 12 – Issue of Director Performance Rights to Related Party – Alfred Chong	Alfred Chong (or their nominee) 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) or an associate of that person or those persons.
Resolution 13 – Issue of Director Performance Rights to Related Party - Steve Apedaile	Steve Apedaile (or their nominee) 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) or an associate of that person or those persons.
Resolution 14 – Issue of Director Performance Rights to Related Party – Michael Winlo	Michael Winlo (or their nominee) 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) or an associate of that person or those persons.
Resolution 15 – Approval to issue Shares	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 Pitt Street Research Pty Ltd) or an associate of that person (or those persons).

Resolution 16 – Approval to issue Shares

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 Naomi Haydari) or an associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

Voting in person

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Automic Registry Services will need to verify your identity. You can register from 9.30am (WST) on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6244 9095.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 – 5

1.1 Placement

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

The Company proposes to issue the Placement in two Tranches:

- (a) **Tranche 1:** 59,227,077 Shares issued on 18 June 2024 under the Company's ASX Listing Rule 7.1 placement capacity (the subject of Resolution 1);
- (b) **Tranche 2:** Comprising of:
 - (i) 15,772,923 Shares subject to Shareholder approval under ASX Listing Rule 7.1 (the subject of Resolution 2);
 - (ii) 75,000,000 Options subject to Shareholder approval under ASX Listing Rule 7.1 (the subject of Resolution 3); and
 - (iii) 11,538,462 Shares and 11,538,462 free attaching Options to be issued to Dr Pevcic subject to Shareholder approval under ASX Listing Rule 10.11 (the subject of Resolution 4).

Proceeds from the Placement are intended to support the commercialisation of the Company's leading product lines, EyeFly3D™ film and software platform and Nanoshield™ Solar coating opportunities.

1.2 Lead Manager

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

- (a) pay a capital raising fee of 6% of the total funds raised (plus GST), being \$135,000 (plus GST); and
- (b) 10,000,000 Options on the same terms and conditions as the Options under the Placement subject to Shareholder approval under ASX Listing Rule 7.1 (the subject of Resolution 5).

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

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 General

On 18 June 2024, the Company issued 59,227,077 Shares to sophisticated and professional investors in accordance with the terms of the Placement. Further details of the Placement are set out in section 1.

The issue of 59,227,077 Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rule 7.1 and 7.1A

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 31 May 2024.

The issue of the Shares 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 Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Shares under the Placement.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the 59,227,077 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 1 is not passed, the 59,227,077 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Shares were issued to the Placement Participants who are professional and sophisticated investors who are clients of Sixty Two Capital. The recipients were identified through a bookbuild process, which involved Sixty Two Capital seeking expressions of interest to participate in the capital raising 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 recipients were:
 - (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) 59,227,077 Shares were issued, and the Shares issued were all 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 Shares were issued on 18 June 2024;
- (e) the issue price was \$0.026 per Share. The Company has not and will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares was to raise capital to support the commercialisation of Nanoveu's leading product lines as set out in Section 1.1; and

- (g) the Shares were issued pursuant to customary placement offer letters between the Company and the Placement Participants.

3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES

3.1 General

As set out in section 1.1 the Company proposes to issue a further 15,772,923 Shares under the Placement.

3.2 Listing Rule 7.1 and 7.2

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Shares and raise the additional funds under the Placement, being \$410,095.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

3.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Shares will be issued to the Placement Participants who are professional and sophisticated investors who are clients of Sixty Two Capital. The recipients are non-related parties of the Company and have been identified through a bookbuild process, which involved Sixty Two Capital seeking expressions of interest to participate in the capital raising. These expressions of interest have subsequently become firm commitments to participate;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (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) the maximum number of Shares to be issued is 15,772,923. The 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 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the issue price of the Shares will be \$0.026 per Share under the Placement. The Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to raise capital to support the commercialisation of Nanoveu's leading product lines as set out in Section 1.1;
- (g) the Shares will be issued pursuant to customary placement offer letters between the Company and the Placement Participants; and

- (h) the Shares are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

4.1 General

As noted in Section 1.1, the Company has agreed to issue 75,000 free attaching Options to the Placement Participants.

4.2 Listing Rules 7.1 and 7.2

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the 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 3 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

4.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Options will be issued as free attaching options to the Placement Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (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) the maximum number of Options to be issued is 75,000,000. The terms and conditions of the Options are set out in Schedule 1;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the Options will be issued at a nil issue price as these are free attaching Options to the Shares under the Placement. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to comply with the terms of the Placement;
- (g) the Options will be issued pursuant to customary placement offer letters between the Company and the Placement Participants; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTION 4 – ISSUE OF SECURITIES TO RELATED PARTY - DAVID PEVCIC

5.1 General

As set out in section 1.1, Dr Pevcic (Executive Chairman) has sought to participate in the Placement on the same terms as unrelated participants. Accordingly, Resolution 4 seeks Shareholder approval for the issue of up to 11,538,462 Shares and 11,538,462 free attaching Options to Dr Pevcic (or his nominee) under the Placement.

5.2 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 issue of Securities to Dr Pevcic (or his nominee) constitutes giving a financial benefit and Dr Pevcic is a related party of the Company by virtue of being a Director.

The Directors (other than Dr Pevcic who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Securities will be issued to Dr Pevcic (or his nominee) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5.3 Listing Rule 10.11

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:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 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 issue of Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required Shareholder approval for the issue of the Securities under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Securities to Dr Pevcic within one 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 Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Securities to Dr Pevcic and raise the additional funds under the Placement, being \$300,000.

5.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the Securities will be issued to Dr Pevcic (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Dr Pevcic is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Securities to be issued is 11,538,462 Shares and 11,538,462 Options;
- (c) the 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 terms and conditions of the Options are set out in Schedule 1;
- (e) the Securities will be issued no later than one 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 Securities will occur on the same date;
- (f) the issue price of the Shares will be \$0.026 per Share and nil per Option as the Options will be issued free attaching to the Shares on a one for one basis, being on the same terms as the Placement Participants. The Company will not receive any other consideration in respect of the issue of the Securities (other than in respect of funds received on exercise of the Options);
- (g) the value of the Options and the pricing methodology is set out in Schedule 2;
- (h) the purpose of the issue of the Securities under the Placement is to raise capital to support the commercialisation of Nanoveu's leading product lines as set out in Section 1.1;
- (i) the Securities to be issued to Dr Pevcic is not intended to remunerate or incentivise him;
- (j) the Securities will be issued pursuant to customary placement offer letters between the Company and Dr Pevcic; and
- (k) a voting exclusion statement is included in Resolution 4 of the Notice.

6. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS

6.1 General

As noted in section 1.2, the Company agreed to issue 10,000,000 Options in part consideration for lead manager services provided by Sixty Two Capital pursuant to the Mandate.

6.2 Listing Rule 7.1

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Options fall within exception 1 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the 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 5 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

6.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Options will be issued to Sixty Two Capital;
- (b) the maximum number of Options to be issued is 10,000,000. The terms and conditions of the Options are set out in Schedule 1;
- (c) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (d) the Options will be issued at a nil issue price, in consideration for lead manager services provided by Sixty Two Capital;
- (e) the purpose of the issue of the Options is to satisfy the Company's obligations under the Mandate;
- (f) the Options are being issued to Sixty Two Capital under the Mandate. A summary of the material terms of the Mandate is set out in Section 1.2; and
- (g) the Options are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 6 – APPROVAL TO ISSUE FULLSAND PERFORMANCE RIGHTS

7.1 General

On the 30 July 2024, the Company established a joint venture with Shenzhen Fullsand Printing & Packaging Co., Ltd (**Fullsand**) via the incorporation of a Hong Kong company, Fullveu Technologies (HK) Limited (**Fullveu HK**) for the commercial development of 3D products to sell the EyeFlye3D products to global markets outside of mainland China. The Company agreed to issue Fullsand 16,000,000 Performance Rights (**Fullsand Performance Rights**) to align Fullsand's interest with the Company to ensure the mutual commitment and driving long term success.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Fullsand Performance Rights falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 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 Fullsand Performance Rights. In addition, the issue of the Fullsand Performance Rights 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 6 is not passed, the Company will not be able to proceed with the issue of the Fullsand Performance Rights.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Fullsand Performance Rights.

7.3 Technical information required by Listing Rule 7.1

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

- (a) the Fullsand Performance Rights will be issued to Fullsand;
- (b) the maximum number of Fullsand Performance Rights to be issued is 16,000,000. The terms and conditions of the Fullsand Performance Rights are set out in Schedule 3;
- (c) the Fullsand Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Fullsand Performance Rights will occur on the same date;
- (d) the Fullsand Performance Rights will be issued at a nil issue price. The purpose of the issue of the Fullsand Performance Rights is to provide a performance linked incentive component in the joint venture and to align the interests of the Fullsand with the Company and its Shareholders, and to motivate and reward the performance of Fullsand;
- (e) the Fullsand Performance Rights are being issued to Fullsand under a performance rights agreement. The performance rights agreement is considered to contain standard terms and conditions for a subscription agreement of this type; and
- (f) the Fullsand Performance Rights are not being issued under, or to fund, a reverse takeover.

8. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES

8.1 General

On 15 October 2024, the Company announced that it had reached an agreement to acquire 100% of the fully paid ordinary shares in Embedded A.I. Systems Pte. Ltd (**EMASS**) on the terms and conditions summarised in Schedule 4. In consideration for the acquisition, the Company agrees to issue the shareholders of EMASS (**Vendors**) the following:

- (a) \$5,000,000 worth of Shares at a deemed issue price of \$0.029, being 172,413,793 Shares; and
- (b) 83,333,333 Performance Rights on the terms and conditions set out in Schedule 5 (**Vendor Performance Rights**),

(together, the **EMASS Securities**).

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the EMASS Securities falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the EMASS Securities. In addition, the issue of the EMASS Securities 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 EMASS Securities and the acquisition of EMASS will not complete.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the EMASS Securities.

8.3 Technical information required by Listing Rule 7.1

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

- (a) the EMASS Securities will be issued to the shareholders of EMASS;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (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) the EMASS Securities comprises of a maximum of:
 - (i) 172,413,793 Shares; and
 - (ii) 83,333,333 Vendor Performance Rights on the terms and conditions of set out in Schedule 5;
- (d) the EMASS Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the EMASS Securities will occur on the same date;
- (e) the EMASS Securities will be issued at a nil issue price, in consideration for the acquisition of EMASS;
- (f) the purpose of the issue of the EMASS Securities is to satisfy the Company's obligations under the acquisition;
- (g) the EMASS Securities are being issued to the shareholders of EMASS under the acquisition agreement. A summary of the material terms of this agreement are set out in Schedule 4; and
- (h) the EMASS Securities are not being issued under, or to fund, a reverse takeover.

9. BACKGROUND TO RESOLUTIONS 8 TO 9

9.1 General

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

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

The agreement between the Company and Sixty Two Capital otherwise contains terms and conditions considered customary for an agreement of this nature.

10. RESOLUTION 8 – APPROVAL TO ISSUE SHARES

10.1 General

As noted in Section 9.1, the Company has agreed to issue 24,000,000 Shares to existing sophisticated and professional investors, subject to Shareholder approval.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of

equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Shares and will not raise the \$600,000 (before costs).

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

10.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Shares will be issued to existing professional and sophisticated investors who are clients of Sixty Two Capital. The recipients were identified through a bookbuild process, which will involve Sixty Two Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (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) the maximum number of Shares to be issued is 24,000,000. The 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 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the issue price of the Shares will be \$0.025 per Share. The Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to raise capital, which the Company intends to apply towards the development of EMASS (subject to completion of the acquisition), integration with EyeFly3D and to support working capital requirements associated with EMASS;
- (g) the Shares are being issued pursuant to customary placement agreements between the Company and each of the sophisticated and professional investors; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

11. RESOLUTION 9 – APPROVAL TO ISSUE SHARES

11.1 General

As noted in Section 9.1, the Company has agreed to issue \$36,000 worth of Shares at a deemed issue price of \$0.025 to Sixty Capital (being, 1,440,000 Shares).

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Shares.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

11.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the Shares will be issued to Sixty Two Capital.
- (b) the maximum number of Shares to be issued is 1,440,000. The 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;
- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the Shares will be issued at a deemed issue price of \$0.025, in consideration for lead manager services provided by Sixty Two Capital;
- (e) the purpose of the issue of the Shares is to satisfy the Company's obligations under the lead manager agreement;
- (f) the Shares are being issued to Sixty Two Capital under the lead manager agreement. A summary of the material terms of the agreement is set out in Section 9.1; and
- (g) the Shares are not being issued under, or to fund, a reverse takeover.

12. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES

12.1 General

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

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

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

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

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Advisory Securities falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Advisory Securities. In addition, the issue of the Advisory Securities 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 10 is not passed, the Company will not be able to proceed with the issue of the Advisory Securities.

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Advisory Securities.

12.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the Advisory Securities will be issued to Sixty Two Capital;
- (b) the Advisory Securities will comprise of a maximum number of:
 - (i) 5,000,000 Shares; and
 - (ii) 10,000,000 Options on the terms and conditions set out in Schedule 6;
- (c) the Advisory Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Advisory Securities will occur on the same date;
- (d) the Advisory Securities will be issued at a nil issue price, in consideration for corporate advisory services provided by Sixty Two Capital;
- (e) the purpose of the issue of the Advisory Securities is to satisfy the Company's obligations under the corporate advisory agreement;
- (f) the Advisory Securities are being issued to Sixty Two Capital under the corporate advisory mandate. A summary of the material terms of the corporate advisory mandate is set out in Section 12.1; and
- (g) the Advisory Securities are not being issued under, or to fund, a reverse takeover.

13. RESOLUTION 11 TO 14 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO RELATED PARTIES

13.1 General

On 15 October 2024, the Company announced that the then current Non-Executive Chairman, Dr David Pevcic was appointed as Executive Chairman, effective immediately. While his base remuneration remains unchanged, the Company has agreed, subject to obtaining Shareholder approval, to issue 30,000,000 Performance Rights to Dr Pevcic (or his nominee) on the terms and conditions set out below.

Additionally, the Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 9,080,000 Performance Rights to Alfred Chong, Steve Apedaile and Michael Winlo (or their nominee) on the terms and conditions set out below.

Together, Dr Pevcic, Mr Chong, Mr Apedaile and Mr Winlo are referred to as the **Related Parties** and the Performance Rights issued to the Related Parties are referred to as the **Director Performance Rights**.

Resolutions 11 to 14 seek Shareholder approval for the issue of the Director Performance Rights to the Related Parties.

13.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolutions 11 to 14 on the basis that all of the Directors (or their nominees) are to be issued Options should Resolutions 11 to 14 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 11 to 14 of this Notice.

13.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2 above.

The issue of Director Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Director Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Performance Rights. Accordingly, Shareholder approval for the issue of Director Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

13.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

The issue of Director Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 12 to 14 seek the required Shareholder approval for the issue of the Director Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

13.5 Technical information required by Listing Rule 14.1A

If Resolutions 11 to 14 are passed, the Company will be able to proceed with the issue of the Director Performance Rights to the Related Parties within one 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 Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Director Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 11 to 14 are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights and will need to consider other means to remunerate the Related Parties, which may include cash payments.

13.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 12 to 14:

- (a) the Director Performance Rights will be issued to the following persons:
 - (i) David Pevcic (or his nominee) pursuant to Resolution 11;
 - (ii) Alfred Chong (or his nominee) pursuant to Resolution 12;
 - (iii) Steve Apedaile (or his nominee) pursuant to Resolution 13; and
 - (iv) Michael Winlo (or his nominee) pursuant to Resolution 14,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Director Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 39,080,000 Director Performance Rights comprising:
 - (i) 30,000,000 Director Performance Rights to David Pevcic (or his nominee) pursuant to Resolution 11;
 - (ii) 5,000,000 Director Performance Rights to Alfred Chong (or his nominee) pursuant to Resolution 12;
 - (iii) 2,040,000 Director Performance Rights to Steve Apedaile (or his nominee) pursuant to Resolution 13; and
 - (iv) 2,040,000 Director Performance Rights to Michael Winlo (or his nominee) pursuant to Resolution 14,
- (c) the terms and conditions of the Director Performance Rights are set out in Schedule 7;

- (d) the Director Performance Rights will be issued no later than 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 Performance Rights will occur on the same date;
- (e) the issue price of the Director Performance Rights will be nil. The Company will not receive any consideration in respect of the issue of the Director Performance Rights;
- (f) the purpose of the issue of the Director Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (g) the Director Performance Rights are unquoted Performance Rights. The Company has agreed to issue the Director Performance Rights to the Related Parties for the following reasons:
- (i) the Director Performance Rights are unquoted. Therefore, the issue of the Director Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Director Performance Rights is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Director Performance Rights to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed;
- (h) the number of Director Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
- incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.
- (i) The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights upon the terms proposed;
- (j) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

RELATED PARTY	CURRENT FINANCIAL YEAR ENDED 31 DECEMBER 2024	PREVIOUS FINANCIAL YEAR ENDED 31 DECEMBER 2023
David Pevcic	124,039 ¹	\$64,047 ⁵
Alfred Chong	278,717 ²	\$280,902 ⁶
Steve Apedaile	78,049 ³	\$63,140 ⁷
Michael Winlo	78,049 ⁴	\$45,647 ⁸

Notes:

1. Comprising Directors' fees of \$53,400, a non-monetary benefit of \$5,621, post-employment benefits of \$0.00 and share-based payments of \$65,018 (including an increase of \$38,333, being the value of the Director Performance Rights).
 2. Comprising Saldry & Directors' fees of \$224,907, a non-monetary benefit of \$6,221, post-employment benefits of \$9,384 and share-based payments of \$38,205 (including an increase of \$6,389, being the value of the Director Performance Rights).
 3. Comprising Directors' fees of \$53,400, a non-monetary benefit of \$5,621, post-employment benefits of \$0.00 and share-based payments of \$19,028 (including an increase of \$2,607 being the value of the Director Performance Rights).
 4. Comprising Directors' fees of \$48,000 a non-monetary benefit of \$5,621, post-employment benefits of \$5,400 and share-based payments of \$19,028 (including an increase of \$2,607, being the value of the Director Performance Rights).
 5. Comprising Directors' fees of \$44,000, non-monetary benefits of \$4,481, post-employment benefits of \$0 and share-based payments of \$15,566.
 6. Comprising Salary & Directors' fees of \$242,803, non-monetary benefits of \$5,459, post-employment benefits of \$9,051 and share-based payments of \$23,588.
 7. Comprising Directors' fees of \$48,620, non-monetary benefits of \$4,941, and share-based payments of \$9,579 .
 8. Comprising Directors' fees of \$29,000, non-monetary benefits of \$3,763, post-employment benefits of \$3,125 and share-based payments of \$9,579.
- (k) the value of the Director Performance Rights and the pricing methodology is set out in Schedule 8;
- (l) the Director Performance Rights are being issued to the Related Parties under agreements with Company as incentive to ensure continuity of service/retain the service;
- (m) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

RELATED PARTY	SHARES ¹	OPTIONS ²	PERFORMANCE RIGHTS	UNDILUTED	FULLY DILUTED
David Pevcic	2,377,285	961,539	6,625,000	0.47%	0.44%
Alfred Chong	43,319,866	96,154	8,162,500	8.58%	8.02%
Steve Apedaile	2,000,350	500,000	6,030,000	0.40%	1.33%
Michael Winlo	346,154	173,077	3,500,000	0.07%	0.62%

Post issue of the Director Performance Rights to Related Parties

RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS
David Pevcic	2,377,285	961,539	36,625,000
Alfred Chong	43,319,866	96,154	13,162,500
Steve Apedaile	2,000,350	500,000	8,070,000
Michael Winlo	346,154	173,077	5,540,000

Notes:

- 1 Fully paid ordinary shares in the capital of the Company (ASX: NVU).
 - 2 Unquoted Options exercisable at \$0.04 each on or before 15 June 2025.
- (n) if the Director Performance Rights issued to the Related Parties are exercised, a total of 39,080,000 Shares would be issued. This will increase the number of Shares on issue from 504,922,690 (being the total number of Shares on issue as at the date of this Notice) to 544,002,690 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 7.18%, comprising 5.5% by David Pevcic, 0.92% by Alfred Chong, 0.38% by Steve Apedaile and 0.38% by Michael Winlo.

- (o) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	PRICE	DATE
Highest	\$0.0660	22 October 2024
Lowest	\$0.0160	6 May 2024
Last	\$0.0530	25 October 2024

- (p) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 11 to 14; and
- (q) a voting exclusion statement is included in Resolutions 11 to 14 of the Notice.

14. RESOLUTION 15 – APPROVAL TO ISSUE SHARES

14.1 General

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

The material terms of the mandate engagement letter are:

- (a) the company agrees to issue 2,200,000 Shares as consideration for the corporate research services, subject to Shareholder approval;
- (b) the Company agrees to reimburse expenses that are reasonable out-of-pocket expenses provided that any expenses over \$500 will require written approval from the Company; and
- (c) the term of the agreement is for 12 months and may be terminated with three months written notice by either party provided it is not given within the first 6 months.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

14.2 Technical information required by Listing Rule 14.1A

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the Shares.

Resolution 15 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

14.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 15:

- (a) the Shares will be issued to Pitt Street Research Pty Ltd.
- (b) the maximum number of Shares to be issued is 2,200,000. The 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;
- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the

Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- (d) the Shares will be issued at a nil issue price, in consideration for corporate research services;
- (e) the purpose of the issue of the Shares is to satisfy the Company's obligations under the research mandate engagement letter;
- (f) the Shares are being issued under the corporate research mandate engagement letter. A summary of the material terms is set out in Section 14.1; and
- (g) the Shares are not being issued under, or to fund, a reverse takeover.

15. RESOLUTION 16 – APPROVAL TO ISSUE SHARES

15.1 General

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

The key terms of the Consulting Agreement are summarised below:

Remuneration	Ms Haydari will be paid the following remuneration: <ul style="list-style-type: none"> (a) \$12,000 per month (exclusive GST) payable monthly in arrears for services provided for a minimum of three days per week; and (b) subject to shareholder approval, be issued 1,500,000 Shares.
Term	Commenced on 20 June 2023 and will continue until terminated in accordance with the Consulting Agreement.
Termination by Company	The Company may immediately terminate the Consulting Agreement if Ms Haydari is convicted of a major criminal offence bringing the Company in lasting disrepute, commits a serious or persistent breach of the Consulting Agreement that is not remedied within 24 days of being notified, is absent or demonstrates incompetence (in the reasonable opinion of the Board), is guilty of any grave misconduct or wilful neglect that is not remedied within 28 days of being notified, is of unsound mind or is appointed a guardian under the laws relating to mental health or subject to disqualifying events prescribed in the Company's constitution for vacation of office of Directors.
Termination by Ms Haydari	Ms Haydari may terminate the Consulting Agreement: <ul style="list-style-type: none"> (a) by giving three months written notice to the Company; or (b) immediately within one month of a material reduction in the Remuneration or a material diminution in Ms Haydari's responsibilities or powers, whether or not accompanied by a reduction in Remuneration (excluding any such reduction or diminution arising with Ms Haydari's consent).

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

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

15.2 Technical information required by Listing Rule 14.1A

If Resolution 16 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 16 is not passed, the Company will not be able to proceed with the issue of the Shares.

Resolution 16 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

15.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 16:

- (a) the Shares will be issued to Naomi Haydari (or her nominee);
- (b) the maximum number of Shares to be issued is 1,500,000. The 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;
- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the Shares will be issued at a nil issue price, in consideration for chief financial officer and company secretary services;
- (e) the purpose of the issue of the Shares is to satisfy the Company's obligations under the Agreement;
- (f) the Shares are being issued under the Agreement. A summary of the material terms is set out in Section 15.1; and
- (g) the Shares are not being issued under, or to fund, a reverse takeover.

16. CHANGE TO CAPITAL STRUCTURE

The below table sets out the capital structure of the Company before and after the Meeting (assuming all Resolutions are passed).

POINT IN TIME	SHARES	OPTIONS	PERFORMANCE RIGHTS
Date of Meeting	504,922,690	132,521,500	31,558,975
Securities subject to approval at the Meeting	233,865,178 ¹	106,538,462 ²	138,413,333 ³
Post-issue of all Securities	738,787,868	239,059,962	169,972,308

Notes:

1. Comprising of 15,772,923 Shares the subject to Resolution 2, 11,538,462 Shares subject to Resolution 4, 172,413,793 Shares the subject to Resolution 7, 24,000,000 Shares the subject to Resolution 8, 1,440,000 Shares the subject to Resolution 9, 5,000,000 Shares the subject to Resolution 10, 2,200,000 Shares the subject to Resolution 15 and 1,500,000 Shares the subject to Resolution 16.
2. Comprising of 75,000,000 Options the subject to Resolution 3, 11,538,462 Options the subject to Resolution 4, 10,000,000 Options the subject to Resolution 5 and 10,000,000 Options the subject to Resolution 10.
3. Comprising of 16,000,000 Fullsand Performance Rights the subject to Resolution 6, 83,333,333 Vendor Performance Rights the subject to Resolution 7, 30,000,000 Director Performance Rights the subject to Resolution 11, 5,000,000 Director Performance Rights the subject to Resolution 12, 2,040,000 Director Performance Rights the subject to Resolution 13 and 2,040,000 Director Performance Rights the subject to Resolution 14.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Nanoveu Limited (ACN 624 421 085).

Constitution means the Company's constitution.

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

Director Performance Rights has the meaning given in Section 13.1.

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fullsand has the meaning given in Section 7.1.

Fullsand Performance Rights has the meaning given in Section 7.1.

General Meeting or **Meeting** means the meeting convened by the Notice.

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

Listing Rules means the Listing Rules of ASX.

Mandate has the meaning given in Section 1.2.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Right means a right to acquire a Share, subject to the satisfaction of a relevant vesting condition or milestone.

Placement has the meaning given in Section 1.1.

Placement Participants means:

- (a) the recipients of the 59,227,077 Placement Shares identified in Section 2.5(a); and
- (b) the recipients of the 15,772,923 Placement Shares identified in Section 3.4(a).

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

Sixty Two Capital has the meaning given in Section 1.2.

Vendor Performance Rights has the meaning given in Section 8.1.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2026 (**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**

Within five Business Days after the Exercise Date, 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) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

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

(k) **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.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF OPTIONS

The Options to be issued to Dr David Pevcic pursuant to Resolutions 4 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	24 October 2024
Market price of Shares	5.1 cents
Exercise price	\$0.050
Expiry date (length of time from issue)	31 December 2026
Risk free interest rate	3.838%
Volatility (discount)	100%
Indicative value per Option	\$0.028
Total Value of Options	\$323,077
Dr David Pevcic (Resolution 4)	\$323,077

Note:

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

SCHEDULE 3 – TERMS AND CONDITIONS OF FULLSAND PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Fullsand Performance Rights:

(a) **Milestones**

The Fullsand Performance Rights will vest upon satisfaction of the following milestones, validated by audited and reviewed financial reports:

- (i) **6,000,000 Fullsand Performance Rights:** one Fullsand Performance Right shall vest for every USD\$2.50 in revenue above USD\$1,000,000 in revenue solely generated by Fullveu HK between 30 July 2024 (being, the establishment of Fullveu HK) and for the year ended 31 December 2025; and
- (ii) **10,000,000 Fullsand Performance Rights:** one Fullsand Performance Right shall vest for every USD\$2.50 in revenue above USD\$2,500,000 solely generated by Fullveu HK for over a 12-month period ending on 31 December 2026,

(together, the **Milestones** and each, a **Milestone**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (n), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Fullsand Performance Rights shall otherwise expire on or before the date that is:

- (i) **6,000,000 Fullsand Performance Rights:** 31 December 2026; or
- (ii) **10,000,000 Fullsand Performance Rights:** 31 December 2027,

(together, the **Expiry Date**).

If the relevant Milestones attached to the Fullsand Performance Rights has been achieved by the Expiry Date, all unconverted Fullsand Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Fullsand Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Fullsand Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Fullsand Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Fullsand Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Fullsand Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Fullsand Performance Rights converted;
- (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 conversion of the Fullsand Performance Rights.

If a notice delivered under paragraph (h)(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.

(i) **Transfer of Fullsand Performance Rights**

The Fullsand Performance Rights are not transferable.

(j) **Participation in new issues**

A Fullsand Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Fullsand Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Fullsand Performance Rights.

(m) **Dividend and voting rights**

The Fullsand Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(o) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(q) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Fullsand Performance Rights to ensure compliance with the ASX Listing Rules.

(r) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 4 – SUMMARY OF THE ACQUISITION AGREEMENT

The key terms of the acquisition of EMASS are as follows:

- (a) **Conditions Precedent:** Settlement of the acquisition of EMASS is conditional upon the satisfaction or waiver of the following conditions precedent (Conditions):
- (i) **Definitive Agreement:** execution of a binding share sale agreement by Nanoveu, EMASS and the shareholders of EMASS (Definitive Agreement);
 - (ii) **Due Diligence:** completion of financial, legal and technical due diligence by Nanoveu on EMASS, its business, assets and operations, to the absolute satisfaction of Nanoveu and Nanoveu being absolutely satisfied with its findings in the due diligence process by the 8th January, 2025 and prior to the execution of the Definitive Agreement; and
 - (iii) **Regulatory Approval:** Nanoveu obtaining all necessary shareholder and regulatory approvals or waivers (as required) pursuant to the ASX Listing Rules (including but not limited to Listing Rule 7.1), Corporations Act 2001 (Cth), including shareholder approval for the issuance of the Consideration Securities to the Vendors, or any other law to allow Nanoveu to lawfully complete the matters set out in the Definitive Agreement (as applicable).

All Conditions will be for the benefit of Nanoveu and will only be able to be waived in writing by Nanoveu.

- (b) **Consideration:** Subject to the satisfaction (or waiver) of the Conditions, in consideration at settlement of the acquisition Nanoveu agrees to issue to the shareholders of EMASS (Vendors) the following:
- (i) \$5,000,000 worth of Shares at a deemed issue price of \$0.029 per Share.
 - (ii) 83,333,333 Vendor Performance Rights that will each convert into the number of Shares (rounded down) equal to \$0.06 divided by the greater of:
 - (A) the 20-day volume weighted average price of the Purchaser Shares prior to the achievement of the respective milestone; or
 - (B) \$0.06,on achievement of the following milestones:
 - (iii) **27,777,778 Vendor Performance Rights:** shall vest upon EMASS migrating its developed AI monocular depth estimation model, to convert 2D content into 3D, to an entity component system data oriented technology stack (ECS-DoT), including achieving an active power of ~2mW, while providing up to 30 GOPs/sec, as a result of which the Company is able to broaden the application of its EyeFly3D technology to larger TV screens, and mobile devices (such as smartphones and tablets) with less computational power, as verified by suitable qualified independent academic from either the Singapore Agency for Science Technology and Research or the National University of Singapore;
 - (iv) **27,777,778 Vendor Performance Rights:** shall vest upon EMASS either:
 - (A) filing and being granted a patent relating to the Purchaser's proprietary artificial intelligence driven algorithm for real time 2D to 3D conversion using a SoC; or
 - (B) filing an application for amendment of its existing patents and 12 months elapsing from the date of filing of the application; and
 - (v) **27,777,777 Vendor Performance Rights:** shall vest upon the Company having executed one or more legally binding unconditional contracts for the sale of products incorporating the EMASS' technology with customers which will result in a cumulative revenue of not less than \$1,000,000 based on actual revenue billed by Company to customers over a 12-month period ending on 31 December or 30 June as validated by the Company's auditor.

Full terms of the Vendor Performance Rights are set out in Schedule 5.

SCHEDULE 5 – TERMS AND CONDITIONS OF VENDOR PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Vendor Performance Rights:

(a) **Milestones**

The Vendor Performance Rights will vest upon satisfaction of the following milestones:

- (i) **27,777,778 Vendor Performance Rights:** shall vest upon EMASS migrating its developed AI monocular depth estimation model, to convert 2D content into 3D, to an entity component system data oriented technology stack (ECS-DoT), including achieving an active power of ~2mW, while providing up to 30 GOPs/sec, as a result of which the Company is able to broaden the application of its EyeFly3D technology to larger TV screens, and mobile devices (such as smartphones and tablets) with less computational power, as verified by suitable qualified independent academic from either the Singapore Agency for Science Technology and Research or the National University of Singapore;
- (ii) **27,777,778 Vendor Performance Rights:** shall vest upon EMASS either:
 - (A) filing and being granted a patent relating to the Purchaser's proprietary artificial intelligence driven algorithm for real time 2D to 3D conversion using a SoC; or
 - (B) filing an application for amendment of its existing patents and 12 months elapsing from the date of filing of the application; and
- (iii) **27,777,777 Vendor Performance Rights:** shall vest upon the Company having executed one or more legally binding unconditional contracts for the sale of products incorporating the EMASS' technology with customers which will result in a cumulative revenue of not less than \$1,000,000 based on actual revenue billed by Company to customers over a 12-month period ending on 31 December or 30 June as validated by the Company's auditor,

(together, the **Milestones** and each, a **Milestone**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (n), upon vesting, each Performance Right will, at the election of the holder, convert into the number of Shares (rounded down) equal to \$0.06 divided by the greater of:

- (i) the 20 day volume weighted average price of the Shares prior to the achievement of the respective milestone; or
- (ii) \$0.06.

(d) **Expiry Date**

Each Performance Right shall otherwise expire on or before the date that is five years from the date of issue (**Expiry Date**). If the relevant Milestone attached to the Performance Right has been achieved by the Expiry Date, all unconverted Vendor Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Vendor Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Vendor Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Vendor Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Vendor Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Vendor Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Vendor Performance Rights converted;
- (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 conversion of the Vendor Performance Rights.

If a notice delivered under paragraph (h)(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.

(i) **Transfer of Vendor Performance Rights**

The Vendor Performance Rights are not transferable.

(j) **Participation in new issues**

A Vendor Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Vendor Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Vendor Performance Rights.

(m) **Dividend and voting rights**

The Vendor Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph (n), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or

- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Vendor Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Vendor Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Vendor Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 6 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be:

(i) 5,000,000 Options: \$0.025; and

(ii) 5,000,000 Options: \$0.035

(together, the **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is five 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**

Within five Business Days after the Exercise Date, 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)(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) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

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

(k) **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.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 7 – TERMS AND CONDITIONS OF DIRECTOR PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Director Performance Rights:

(a) **Vesting Conditions**

- (i) The Director Performance Rights issued to David Pevcic shall vest as follows:
 - (A) **10,000,000 Performance Rights:** will vest upon the Company's share price being \$0.03 or greater based on a 10 Day volume weighted average price (**VWAP**) calculated;
 - (B) **10,000,000 Performance Rights:** will vest upon the Company's share price being \$0.04 or greater based on a 10 Day VWAP calculated; and
 - (C) **10,000,000 Performance Rights:** will vest upon the Company's share price being \$0.05 or greater based on a 10 Day VWAP calculated,
- (ii) The Director Performance Rights issued to Alfred Chong shall vest as follows:
 - (A) **5,000,000 Performance Rights:** upon the Company's share price being equal to \$0.03 or greater based on a 10 Day volume weighted average price (**VWAP**) calculated; and
- (iii) The Director Performance Rights issued to Steve Apedaile shall vest as follows:
 - (A) **680,000 Performance Rights:** upon the Company's share price being equal to \$0.03 or greater based on a 10 Day VWAP calculated;
 - (B) **680,000 Performance Rights:** upon the Company's share price being equal to \$0.04 or greater based on a 10 Day VWAP calculated; and
 - (C) **680,000 Performance Rights:** upon the Company's share price being equal to \$0.05 or greater based on a 10 Day VWAP calculated,
- (iv) The Director Performance Rights issued to Michael Winlo shall vest as follows:
 - (A) **680,000 Performance Rights:** upon the Company's share price being equal to \$0.03 or greater based on a 10 Day VWAP calculated;
 - (B) **680,000 Performance Rights:** upon the Company's share price being equal to \$0.04 or greater based on a 10 Day VWAP calculated; and
 - (C) **680,000 Performance Rights:** upon the Company's share price being equal to \$0.05 or greater based on a 10 Day VWAP calculated,

(each, a **Vesting Condition**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(c) **Conversion**

Subject to paragraph (n), upon vesting, each Director Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Performance Right shall expire on the earlier to occur of:

- (i) the date that is three years from the date of issue; or
- (ii) the holder ceasing to be a Director,

(together, the **Expiry Date**).

(e) **Consideration**

The Director Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Director Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Director Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Director Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Director Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Director Performance Rights converted;
- (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 conversion of the Director Performance Rights.

If a notice delivered under paragraph (h)(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.

(i) **Transfer of Director Performance Rights**

The Director Performance Rights are not transferable.

(j) **Participation in new issues**

A Director Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Director Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Director Performance Rights.

(m) **Dividend and voting rights**

The Director Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph (n), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and

- (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Director Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Director Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Director Performance Right under paragraphs (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Director Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Director Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Director Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Director Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Director Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Director Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Director Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Director Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Director Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Director Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 8 – VALUATION OF DIRECTOR PERFORMANCE RIGHTS

The Director Performance Rights to be issued to the Related Parties pursuant to Resolutions 12 to 14 have been valued by internal management based on the last traded share price of \$0.046 the date the board proposing the grant of the performance rights.

ASSUMPTIONS			
Valuation of the underlying Shares	\$0.0460		
Valuation date	15 October 2024		
Commencement of performance/vesting period	Upon approval by shareholder		
Performance measurement/vesting date	Upon achievement of the underlying hurdles		
Total Value of Director Performance Rights	\$752,560	\$522,560	\$522,560
- Dr David Pevcic(Resolution 11)	\$460,000	\$460,000	\$460,000
- Alfred Chong(Resolution 12)	\$230,000	-	-
- Steve Apedaile (Resolution 13)	\$31,280	\$31,280	\$31,280
- Michael Winlo (Resolution 14)	\$31,280	\$31,280	\$31,280

Note:

The valuation ranges noted above are not necessarily the market prices that the Director Performance Rights could be traded at and they are not automatically the market prices for taxation purposes.

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 21 December 2024**, 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.



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