

EVE HEALTH GROUP LIMITED
ACN 106 523 611

**NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT**

**For the General Meeting of Shareholders
to be held on 4 December 2025 at 10am (WST)
at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia**

Shareholders are urged to vote by lodging the Proxy Form.

TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

Venue

The General Meeting of EVE Health Group Limited will be held at:

**Suite 1, 245 Churchill Avenue
Subiaco, Western Australia, 6008**

**Commencing
at 10am (WST)
on 4 December 2025**

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 10am (WST).

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form as soon as possible and deliver the Proxy Form in accordance with the instructions on the Proxy Form. You may also submit your Proxy Form online in accordance with instructions on the Proxy Form.

Your Proxy Form must be received no later than 48 hours before the commencement of the Meeting.

**EVE HEALTH GROUP LIMITED
ACN 106 523 611**

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of EVE Health Group Limited will be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on 4 December 2025 at 10am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

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

"That the issue of 36,666,667 Placement Shares to sophisticated and professional investors on 16 October 2025 as a placement utilising Listing Rule 7.1 is approved and ratified under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

"That the issue up to 18,333,331 Placement Options to the subscribers of the Placement the subject of Resolution 1 or its nominees is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the subscribers of the placement the subject of Resolution 1 or their nominees or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

RESOLUTION 3 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

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

"That the issue up to 3,666,667 Lead Manager Options to SP Corporate Advisory Pty Limited or its nominees is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of SP Corporate Advisory Pty Limited or its nominees or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

RESOLUTION 4 – APPROVAL TO ISSUE CORPORATE ADVISER SECURITIES

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

"That the issue of up to 2,000,000 Corporate Adviser Shares and up to 1,000,000 Corporate Adviser Options to Spark Plus Pte Ltd or its nominees is approved under and for the purposes

of Listing Rule 7.1 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Spark Plus Pte Ltd or its nominees or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO RODNEY HANNINGTON

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

"That the issue up to 150,000 Options to Rodney Hannington or his nominees is approved under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Rodney Hannington, a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel for the Company; or
 - (ii) a closely related party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (c) the proxy is the chair of the Meeting; and

- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO DR STUART GUNZBURG

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

"That the issue up to 1,000,000 Options to Dr Stuart Gunzburg or his nominees is approved under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Dr Stuart Gunzburg, a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel for the Company; or
 - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the Meeting; and
- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO BILL FRY

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

"That the issue up to 150,000 Options to Bill Fry or his nominees is approved under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Bill Fry, a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel for the Company; or
 - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the Meeting; and
- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

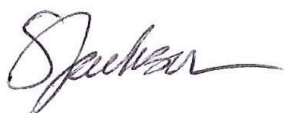
Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. The Chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, including Resolutions 5, 6 and 7. The Proxy Form expressly authorises the Chair of the Meeting to exercise the proxy in relation to Resolutions 5, 6 and 7 even though these Resolutions are connected directly or indirectly with the remuneration of a member of key management personnel. Any undirected proxies held by a Director, any member of the key management personnel or any of their closely related parties (who are not the Chair) will not be voted on Resolutions 5, 6 and 7.
4. Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling of the activities of the Company, directly or indirectly. Closely related parties are defined in the Corporations Act, and include certain family members, dependants and companies controlled by key management personnel.
5. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 2 December 2025 at 5.00pm (WST).
6. If using the Proxy Form, please complete, sign and return it to the Company's registered office in accordance with the instructions on that form. Voting online is available.

By order of the Board



Steven Jackson
Company Secretary

Dated: 1 November 2025

EVE HEALTH GROUP LIMITED
ACN 106 523 611

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. BACKGROUND TO PLACEMENT AND THE RESOLUTIONS

On 9 October 2025, the Company announced a capital raising by which it would undertake the Placement to the sophisticated and professional investors ("Subscribers") at 3 cents per Share.

The Placement Shares have been issued as one tranche to the Subscribers utilising Listing Rule 7.1 capacity (and for which ratification is sought under Resolution 1). The Subscribers will be issued with 1 free attaching Placement Option for every 2 Placement Shares subscribed for (and for which approval is sought under Resolution 2).

The funds raised by the Placement will be used to accelerate the commercial rollout of Dyspro™ and Libbo™ including expanding prescriber education programs, growing prescriber and distribution networks, funding marketing and patient access initiatives, progressing TGA export only status and TGA full registration and providing general working capital.

SP Corporate Advisory Pty Limited is the Lead Manager to the Placement. Part of its fee to lead manage the Placement is the issue of Lead Manager Options for nil cash consideration (and for which approval is sought under Resolution 3).

Spark Plus Pte Ltd acts as corporate adviser to the Company. A fee payable to the corporate adviser will be satisfied by the issue for nil cash consideration of Corporate Adviser Shares and attaching Corporate Adviser Options (and for which approval is sought under Resolution 4).

The Placement Options, Lead Manager Options and Corporate Adviser Options are on the same terms (exercise price of 6 cents and an expiry date of 31 December 2027). Each of the Options will be issued under a prospectus lodged by the Company on 15 October 2025.

Resolutions 5, 6 and 7 seek approval to the issue of incentive Options to each of the 3 Directors under the Employee Incentive Plan.

The Directors unanimously recommend that eligible Shareholders vote in favour of each of the Resolutions so as to respectively ratify and approve the issues of securities. This will enable the Company to have full placement capacity and proceed with the transactions the subject of the approvals. The particular Director the subject of Resolutions 5, 6 and 7 will abstain from a recommendation in respect of the Resolution concerning them.

2. RESOLUTION 1 - RATIFICATION OF PLACEMENT SHARES UNDER LISTING RULE 7.1

2.1 Background

On 16 October 2025 ("Issue Date") the Company issued 36,666,667 Shares to sophisticated and professional investors as a placement ("Issue") using part of its Listing Rule 7.1 capacity.

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

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's 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 Issue Date. The Issue did not breach Listing Rule 7.1 at the time it was made.

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 into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

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

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

2.2 Listing Rule 7.5

For Shareholders to approve the Issue under and for the purposes of Listing Rule 7.4, the following information is provided to Shareholders in accordance with Listing Rule 7.5:

- (a) The Placement Shares were issued to sophisticated and professional investors exempt from or outside the disclosure requirements under Chapter 6D of the Corporations Act. SP Corporate Advisory Pty Limited acted as Lead Manager to the Placement. None of the subscribers is a related party of the Company.
- (b) The number of securities issued was 36,666,667.
- (c) The Placement Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares.
- (d) The Placement Shares were issued on 16 October 2025.
- (e) The Placement Shares were issued at 3 cents each.
- (f) The purpose of the issue of the Placement was to raise funds to be used as set out in Section 1 above.
- (g) The Placement Shares were not issued under an agreement.
- (h) A voting exclusion statement applies to this Resolution.

3. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT OPTIONS

3.1 Background

As referred to in Section 1 above, this Resolution is seeking approval under Listing Rule 7.1 to the issue of the Placement Options.

Information about Listing Rule 7.1 is set out in Section 2.1 above.

The issue of the Placement Options does not fall within any of the exceptions in Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the issue of the Placement Options under and for the purposes of Listing Rule 7.1.

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

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Placement Options.

3.2 Listing Rule 7.3

For Shareholders to approve the issue of the Placement Options under and for the purposes of Listing Rule 7.1, the following information is provided to Shareholders in accordance with Listing Rule 7.3:

- (a) The Placement Options will be issued to the subscribers of the Placement Shares, who are sophisticated and professional investors exempt from or outside the requirements under Chapter 6D of the Corporations Act. None of these parties is a related party of the Company.
- (b) The number of securities to issue is up to 18,333,331 Placement Options.
- (c) The Placement Options will have an exercise price of 6 cents and an expiry date of 31 December 2027. The full terms of the Placement Options are set out in Annexure 1.
- (d) The Placement Options will be issued no later than 3 months after the date of the Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Placement Options will be issued for nil cash consideration and as attaching Options to the Placement Shares.
- (f) The purpose of the issue of the Placement Options is to incentivise the placees of the Placement to subscribe for the Placement Shares. No funds will be raised by the issue of the Placement Options.
- (g) The Placement Options are not being issued under an agreement.
- (h) A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

4.1 Background

As referred to in Section 1 above, this Resolution is seeking approval under Listing Rule 7.1 to the issue of the Lead Manager Options.

Information about Listing Rule 7.1 is set out in Section 2.1 above.

The issue of the Lead Manager Options does not fall within any of the exceptions in Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1.

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

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

4.2 Listing Rule 7.3

For Shareholders to approve the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1, the following information is provided to Shareholders in accordance with Listing Rule 7.3:

- (a) The Lead Manager Options will be issued to SP Corporate Advisory Pty Limited or its nominees. None of these parties is a related party of the Company.
- (b) The number of securities to issue is up to 3,666,667 Lead Manager Options.
- (c) The Lead Manager Options will have an exercise price of 6 cents and an expiry date of 31 December 2027. The full terms of the Lead Manager Options are set out in Annexure 1.
- (d) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Lead Manager Options will be issued for nil cash consideration.
- (f) The purpose of the issue of the Lead Manager Options is it represents part of the fee payable to SP Corporate Advisory Pty Limited, who acted as Lead Manager to the Placement. No funds will be raised by the issue of the Lead Manager Options.
- (g) The Lead Manager Options are to be issued under a lead manager placement agreement, the material term of which is SP Corporate Advisory Pty Limited was engaged to act as Lead Manager to the Placement for a fee of 6% of the Placement moneys raised, \$7,500 as a settlement management fee and the issue of 3,666,667 Lead Manager Options, the subject of this Resolution.
- (h) A voting exclusion statement applies to this Resolution.

5. RESOLUTION 4 – APPROVAL TO ISSUE CORPORATE ADVISER SECURITIES

5.1 Background

As referred to in Section 1 above, this Resolution is seeking approval under Listing Rule 7.1 to the issue of the Corporate Adviser Shares and Corporate Adviser Options.

Information about Listing Rule 7.1 is set out in Section 2.1 above.

The issue of the Corporate Adviser Shares and Corporate Adviser Options does not fall within any of the exceptions in Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the issue of the Corporate Adviser Shares and Corporate Adviser Options under and for the purposes of Listing Rule 7.1.

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

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Corporate Adviser Shares and Corporate Adviser Options.

5.2 Listing Rule 7.3

For Shareholders to approve the issue of the Corporate Adviser Securities under and for the purposes of Listing Rule 7.1, the following information is provided to Shareholders in accordance with Listing Rule 7.3:

- (a) The Corporate Adviser Shares and the Corporate Adviser Options will be issued to Spark Plus Pte Ltd or its nominees. None of these parties is a related party of the Company.
- (b) The number of securities to issue is up to 2,000,000 Corporate Adviser Shares and up to 1,000,000 Corporate Adviser Options.
- (c) The Corporate Adviser Shares will be fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares. The Corporate Adviser Options have an exercise price of 6 cents and an expiry date of 31 December 2027. The full terms of the Corporate Adviser Options are set out in Annexure 1.
- (d) The Corporate Adviser Shares and Corporate Adviser Options will be issued no later than 3 months after the date of the Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Corporate Adviser Shares will be issued for nil cash consideration and at a deemed issue price of 3 cents per Share and the Corporate Adviser Options will be issued for free as attaching Options. The issue of the securities are in satisfaction of a fee payable for corporate adviser services.
- (f) The purposes of the issue of the Corporate Adviser Shares and Corporate Adviser Options is it represents payment of a corporate adviser fee payable to Spark Plus Pte Ltd, who acts as corporate adviser to the Company. No funds will be raised by the issue of these securities.
- (g) The Corporate Adviser Shares and Corporate Adviser Options are to be issued under a corporate adviser agreement, the material term of which is Spark Plus Pte Ltd is engaged to act as corporate adviser for 6 months from September 2025 for a fee of \$60,000 payable

by the issue of securities on the same pricing terms as the next capital raising. Therefore the 2,000,000 Corporate Adviser Shares will be issued at a deemed issue price of 3 cents per Share to satisfy the \$60,000 and the 1,000,000 Corporate Adviser Options will be issued as free attaching Options on a 1 free Option for every 2 Shares issued.

- (h) A voting exclusion statement applies to this Resolution.

6. RESOLUTIONS 5, 6 AND 7 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS

6.1 General

The Board consists of Rodney Hannington (Non-Executive Chair), Dr Stuart Gunzburg (Executive Director and Chief Scientific Officer) and Bill Fry (Non-Executive Director).

Resolutions 5, 6 and 7 seek Shareholder approval so that the Company may issue Options to each of the 3 Directors under the Employee Incentive Plan.

Shareholder approval is required for the purposes of Chapter 2E of the Corporations Act (section 208) and Chapter 10 of the Listing Rules because each of the Directors is a related party of the Company. Shareholder approval is being sought under Listing Rule 10.14 as the securities are being issued under an employee incentive scheme (being the Employee Incentive Plan). Each of Chapter 2E and Listing Rule 10.14 are dealt with separately below.

6.2 Chapter 2E of the Corporations Act - Related Party Transaction

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

For the purposes of Chapter 2E, each of the 3 Directors is a related party of the Company.

The issue of Options to a related party is a financial benefit requiring shareholder approval in the absence of a specified exception applying.

For the purpose of Chapter 2E of the Corporations Act the following information is provided.

- (a) *The related party to whom the resolution would permit the financial benefit to be given*

The related parties are Rodney Hannington (Resolution 5), Dr Stuart Gunzburg (Resolution 6) and Bill Fry (Resolution 7).

- (b) *The nature of the financial benefit*

The nature of the financial benefit is the issue of up to 150,000 Options to Rodney Hannington, up to 1,000,000 Options to Dr Stuart Gunzburg and up to 150,000 Options to Bill Fry or their respective nominees.

Each of the Directors is being issued with a number of series of Options. Each series of Option has an exercise price of 6 cents and an expiry date of 31 December 2028. The difference in the series of Options is that each series has a different vesting hurdle. The vesting hurdle for each series of Option is set out in Annexure 3. The full terms of the Options are set out in Annexure 3.

The number of each series of Options to be issued to the Directors is as follows:

	Rodney Hannington	Dr Stuart Gunzburg	Bill Fry
Series 1 Options	20,000	120,000	20,000
Series 2 Options	27,500	165,000	27,500
Series 3 Options	27,500	165,000	27,500
Series 4 Options	Nil	50,000	Nil
Series 5 Options	Nil	50,000	Nil
Series 6 Options	25,000	150,000	25,000
Series 7 Options	25,000	150,000	25,000
Series 8 Options	25,000	150,000	25,000
Total	150,000	1,000,000	150,000

(c) *Reasons for giving the benefit and Directors Recommendation*

The purpose of the issue of the Options is to incentivise each of the Directors to provide ongoing dedicated services and provide remuneration linked to the performance of the Company. The benefit will only be received from the Options upon the Company's Share price exceeding the exercise price of the Options and thereby warranting their exercise.

Under the Company's current circumstances, the Directors consider that the incentive, represented by the issue of these Options, is a cost effective and efficient reward and incentive to be provided to each Director by the Company, as opposed to alternative forms of incentive, such as the payment of cash compensation. In addition, the Directors consider it prudent to make payment by way of the Options so as to preserve the cash reserves of the Company.

The Directors independent of the particular Director in each case (being the 2 other Directors that are not the subject of the particular Resolution) consider that the quantity of Options together with the terms of the Options, including the vesting hurdle, constitutes an appropriate number to adequately incentivise the Director in question in light of that Director's skill and experience and his current remuneration as detailed below.

The Company acknowledges that the issue of the Options to each of Rodney Hannington and Bill Fry as non-executive directors may be contrary to guidelines for non-executive director remuneration in the ASX Corporate Governance Principles and Recommendations, 4th Edition suggesting that non-executive directors should not receive performance based remuneration. However, the Directors independent of the particular Director consider the issue of the Options to be reasonable in the circumstances given the Company's size and stage of development and the importance of maintaining the Company's cash reserves.

The independent Directors in each case recommend that Shareholders vote in favour of the Resolutions.

Rodney Hannington abstains from making a recommendation to Shareholders on Resolution 5 as he has a material personal interest in the outcome as the recipient of the Options.

Dr Stuart Gunzburg abstains from making a recommendation to Shareholders on Resolution 6 as he has a material personal interest in the outcome as the recipient of the Options.

Bill Fry abstains from making a recommendation to Shareholders on Resolution 7 as he

has a material personal interest in the outcome as the recipient of the Options.

(d) *Current total remuneration package*

The current total remuneration received by Rodney Hannington is \$50,000 per year as a non-executive chair.

The current total remuneration received by Dr Stuart Gunzburg is \$150,000 per year salary as executive director and chief scientific officer.

The current total remuneration received by Bill Fry is \$30,000 per year salary as a non-executive director.

(e) *Existing relevant interests*

As at the date of this Notice, the Directors have a relevant interest in securities of the Company as follows:

	Shares	Options
Rodney Hannington	Nil	Nil
Dr Stuart Gunzburg	47,813,226	Nil
Bill Fry	3,309,123	Nil

(f) *Dilution*

The passing of the Resolutions would have the effect of issuing up to 1,300,000 Options to the Directors.

If any of the Options are exercised into Shares, the effect will be to dilute the shareholding of existing Shareholders. If all the 1,300,000 Options were exercised into Shares, the effect would be to dilute the shareholding of the existing Shareholders by approximately 0.46% based on the total number of Shares on issue on 21 October 2025 of 282,876,592.

(g) *Trading history*

The following table gives details of the highest, lowest and the latest closing price of the Company's Shares trading on the ASX over the last 12 months.

	Closing Price	Date
Highest Price	4 cents	30 May 2025
Lowest Price	2.5 cents	15 September 2025
Latest Price	2.8 cents	22 October 2025

(h) *Valuation of Options*

The Company has valued the Options to be issued by reference to the Black and Scholes valuation model.

Each of the 8 series of Options have the same exercise price and expiry date. The difference in the Options is a vesting hurdle (see Annexure 3). For the purposes of the valuation, no discount is provided by reason of the vesting hurdle. Therefore, each series of Option has the same valuation.

The following assumptions have been made regarding the inputs required for the model:

	Input	Note
Number of Options	1,300,000	
Underlying share spot price	3.3 cents	1
Exercise Price	6 cents	2
Dividend rate	Nil	3
Risk free rate	3.476%	4
Volatility	61%	5
Life of the Options	3 years	6
Valuation	0.72 cents	

Note 1: The underlying share spot price used for the purpose of the valuation is based on the price of 3.3 cents being the closing market price on ASX on 15 October 2025.

Note 2: The exercise price is 6 cents.

Note 3: No dividends are expected to be paid during the life of the Options.

Note 4: The risk free rate is based on to the Commonwealth Government three year Treasury bond yield of 3.476% at 15 October 2025.

Note 5: The volatility was calculated from the Company's historical trading volatility over the last 12 months and is 61%.

Note 6: The life of the Options has been assumed to be 3 years.

Based on the above assumptions, the Options have been valued as follows:

Number and Value of Options	
Rodney Hannington	150,000 Options – \$1,080 (0.72 cents each)
Dr Stuart Gunzburg	1,000,000 Options – \$7,200 (0.72 cents each)
Bill Fry	150,000 Options – \$1,080 (0.72 cents each)

(i) *Other information*

The Directors do not consider that there are opportunity costs to the Company or benefits foregone by the Company in issuing the Options.

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision as to whether it is in the best interests of the Company to pass the Resolutions.

6.3 Listing Rule 10.14

By Resolutions 5, 6 and 7 the Company is proposing to issue Options to each of its 3 Directors under the Employee Incentive Plan, which is an employee incentive scheme ("Issue").

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (i) Listing Rule 10.14.1 – a director of the listed company;
- (j) Listing Rule 10.14.2 – an associate of a director of the listed company; or
- (k) Listing Rule 10.14.3 – a person whose relationship with the listed company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Issue falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 5, 6 and 7 seek the required Shareholder approval to the Issue under and for the purposes of Listing Rule 10.14.

In each case, if the Resolution is passed, the Company will be able to proceed with the Issue and the particular Director will be able to be issued the Options under the Employee Incentive Plan.

In each case, if the Resolution is not passed, the Company will not be able to proceed with the Issue and this incentive will not be issued to the particular Director. No other replacement incentive is currently proposed.

6.4 Listing Rule 10.15

For Shareholders to approve the issue of the Options under and for the purposes of Listing Rule 10.14, the following information is provided to Shareholders in accordance with Listing Rule 10.15:

- (a) The securities will be issued to Rodney Hannington or his nominees (Resolution 5), Dr Stuart Gunzburg or his nominees (Resolution 6) and Bill Fry or his nominees (Resolution 7).
- (b) Each of the persons referred to above is a Director and is a Listing Rule 10.14.1 party.
- (c) The number of securities the Company will issue is up to 150,000 Options to Rodney Hannington, up to 1,000,000 Options to Dr Stuart Gunzburg and up to 150,000 Options to Bill Fry or their respective nominees.
- (d) The current total remuneration package of each of the Directors is set out in Section 6.2 above.
- (e) The securities that have previously been issued to the Directors the subject of Resolutions 5, 6 and 7 under the Employee Incentive Plan is:

Rodney Hannington	-	Nil
Dr Stuart Gunzburg	-	Nil
Bill Fry	-	550,000 Performance Rights and 400,000 Options.

In each case the securities have been issued for nil acquisition price and the average acquisition price is nil. The number of securities issued has been adjusted for the Company's 40 for 1 consolidation in June 2025.

- (f) Each of the Directors is being issued with a number of series of Options as set out in section 6.2(b) above. The difference in the series of Options is the vesting hurdle as set out in Annexure 3. Otherwise the terms are the same including an exercise price of 6 cents and an expiry date of 31 December 2028. The full terms of the Options are set out in Annexure 3. Options are being issued under the Employee Incentive Plan as the Directors consider this incentive is a cost effective and efficient reward and incentive and will preserve the cash reserves of the Company as opposed to the payment of cash compensation. The value of the Options with the disclosure of the assumptions is set out in Section 6.2(h) above.
- (g) The securities will be issued no later than 3 years after the date of the Meeting and are intended to be issued within 1 week of the Meeting.
- (h) The Options will be issued for no consideration and there is no issue price.
- (i) The material terms of the Employee Incentive Plan are summarised in Annexure 2.
- (j) No loan will be made to any of the Directors in relation to the issue of the Options under the Employee Incentive Plan.
- (k) Details of any securities issued under the Employee Incentive Plan to Listing Rule 10.14 parties will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Incentive Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

**EVE HEALTH GROUP LIMITED
ACN 106 523 611**

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"ASIC" means Australian Securities and Investments Commission.

"ASX" means the ASX Limited (ACN 008 624 691).

"ASX Listing Rules" or **"Listing Rules"** means the Listing Rules of the ASX.

"Board" means the Board of Directors of the Company.

"Chair" means the chairperson of the Company.

"Company" or **"EVE"** means EVE Health Group Limited (ACN 106 523 611).

"Constitution" means the constitution of the Company.

"Corporations Act" means Corporations Act 2001 (Cth).

"Corporate Adviser" means Spark Plus Pte Ltd (UEN: 201628360M), a company incorporated in Singapore.

"Corporate Adviser Options" means 1,000,000 Options to be issued to the Corporate Adviser for nil cash consideration.

"Corporate Adviser Securities" means the Corporate Adviser Shares and the Corporate Adviser Options.

"Corporate Adviser Shares" means 2,000,000 Shares to be issued to the Corporate Adviser for nil cash consideration.

"Directors" mean the directors of the Company from time to time.

"equity securities" has the same meaning as in the Listing Rules.

"Employee Incentive Plan" means the EVE Health Group Employee Incentive Plan, with the terms summarised in Annexure 2.

"Explanatory Statement" means this Explanatory Statement.

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

"Lead Manager" means SP Corporate Advisory Pty Limited (ACN 669 429 092).

"Lead Manager Options" means 3,666,667 Options to be issued to the Lead Manager for nil cash consideration.

"Notice" means the notice of meeting that accompanies this Explanatory Statement.

"Option" means an option to subscribe for a Share.

"Placement" means the placement of up to 36,666,667 Placement Shares and 18,333,331 Placement Options.

"Placement Option" means Options issued pursuant to the Placement on the terms set out in Annexure 1.

"Placement Share" means Shares issued pursuant to the Placement.

"Prospectus" means the prospectus to be issued by the Company offering the Placement Shares, Placement Options, the Lead Manager Options, the Corporate Adviser Shares and Corporate Adviser Options.

"Resolution" means a resolution referred to in the Notice.

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

"Shareholder" means a registered holder of Shares in the Company.

"VWAP" means the volume weighted average price of Shares.

"WST" means Western Standard Time, Perth, Western Australia.

"A\$" or "\$" means Australian dollars unless otherwise stated.

ANNEXURE 1

Terms of Placement Options, Lead Manager Options and Corporate Adviser Options (Resolutions 2, 3 and 4)

The terms of the issue of each of the Options are:

1. Each Option entitles the holder to one Share upon exercise of the Option.
2. The exercise price of the Options is 6 cents (Exercise Price).
3. The Options may be exercised at any time prior to 5:00pm WST on 31 December 2027 (Expiry Date).
4. The Options will be freely tradeable under Australian law. The Options are not intended to be quoted.
5. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment of the Exercise Price to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received within 5 business days after the holder exercises the Options.
6. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company will apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of Options to be admitted to quotation.
7. There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised (except for a bonus issue). The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
8. If there is a bonus issue (Bonus Issue) to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.

ANNEXURE 2

Terms of Employee Incentive Plan

- 1. Purpose**

The purpose of the Employee Incentive Plan is to provide an incentive for eligible participants to participate in the future growth of the Company and to offer Options or Performance Rights to assist with reward, retention, motivation and recruitment of eligible participants.
- 2. Eligible Participants**

Eligible participants include a full or part-time employee, or a director of the Company or a subsidiary, relevant contractors, casual employees and prospective parties in these capacities and any person who provides services to the Company ("Eligible Participants").
- 3. Offers**

Subject to any necessary Shareholder approval, the Board may offer Options or Performance Rights to Eligible Participants for nil consideration.
- 4. Expiry Date**

The expiry date of any Options or Performance Rights will be determined by the Board.
- 5. Vesting Conditions and Lapse**

An Option or Performance Right may only be exercised after it has vested and before its expiry date. The Board may determine the conditions upon the vesting of the Options or Performance Rights at its discretion. By way of example, the Board may impose Share price and/or continuous service vesting hurdles.

An Option or Performance Right lapses upon various events including a vesting condition not being satisfied, a participant ceasing to be an Eligible Participant (except for certain matters such as death or permanent disablement) and upon misconduct by a participant.

The Board may issue Options under a cashless exercise facility where the holder of Options can elect to receive less Shares on the exercise of the Options in lieu of paying the exercise price in cash.
- 6. Shares issued on vesting**

Each Option or Performance Right entitles the holder to one fully paid ordinary share on exercise or vesting.
- 7. Transferability and quotation**

An Option or Performance Right may not be transferred without the prior written approval of the Board or by force of law. Quotation of the Options or Performance Rights on the ASX will not be sought. However, the Company will apply for official quotation of Shares issued on the exercise of the Options or vesting of the Performance Rights.
- 8. No voting or dividend rights**

The Options or Performance Rights are personal and do not confer any entitlement to attend or vote at meetings, any entitlement to dividends or any entitlement to participate in any return of capital unless the Options or Performance Rights are vested and the underlying Shares have been issued.
- 9. No participation rights**

The Options or Performance Rights do not entitle the holder to participate in the issue of securities unless the Options or Performance Rights are exercised or vested and Shares have been issued before the record date for determining entitlements.

- | | |
|--|--|
| 10. Limitation on number of securities | Securities to be issued under the Employee Incentive Plan in any 3 year period must not exceed 5% of the total number of Shares on issue at the time of the relevant offer. Various excluded offers may be disregarded so as to not count for the 5% limit being an offer where there is no monetary consideration, any offer to a person outside Australia, an offer not requiring disclosure to investors because of section 708 of the Corporations Act or an offer made under a disclosure document. |
| 11. Administration of the Employee Incentive Plan | The Employee Incentive Plan will be administered under the directions of the Board and the Board may determine procedures for the administration of the Employee Incentive Plan as it considers appropriate. |
| 12. Operation | The operation of the Employee Incentive Plan is subject to the Listing Rules and the Corporations Act. |
| 13. Application of Subdivision 83A-C of the <i>Income Tax Assessment Act 1997 (Cth)</i> | Subdivision 83A-C (deferred inclusion of gain in assessable income) of the <i>Income Tax Assessment Act 1997 (Cth)</i> applies to the Employee Incentive Plan and holders of securities issued under the Employee Incentive Plan may agree to a restriction period for the disposal or transfer of the securities including any underlying securities. |

ANNEXURE 3

Terms of Director Incentive Options (Resolutions 5, 6 and 7)

Key terms of tranches of Director Incentive Options

Series of Option	Exercise Price	Expiry Date	Service Condition	Vesting Hurdle
Series 1 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	Company group gross revenue for financial year ended 30 June 2026 is \$3,000,000 or more
Series 2 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	Company group gross revenue for the financial year ended 30 June 2027 is \$6,000,000 or more
Series 3 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	Company group gross revenue for the financial year ended 30 June 2028 is \$12,000,000 or more
Series 4 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	Registration of Dyspro on the Australian Register of Therapeutic Goods (ARTG) by 30 September 2027
Series 5 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	Registration of Libbo on the Australian Register of Therapeutic Goods (ARTG) by 30 September 2027
Series 6 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	The VWAP of the Company's Shares over 10 consecutive Trading Days on which Shares trade is 7.5 cents or more by 30 September 2026
Series 7 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	The VWAP of the Company's Shares over 10 consecutive Trading Days on which Shares trade is 15 cents or more by 30 September 2027
Series 8 Options	6 Cents	31 December 2028	The Director continues to be an eligible participant under the Employee Incentive Plan	The VWAP of the Company's Shares over 10 consecutive Trading Days on which Shares trade is 30 cents or more by 30 September 2028

General terms of Options

Each series of Option is issued under the terms of the Employee Incentive Plan. The terms of each of the series of Options are

1. Each Option entitles the holder to one Share upon exercise of the Option.
2. The exercise price of the Options is 6 cents (Exercise Price).
3. The Options vest upon satisfaction of the service condition and vesting hurdle set out in the table above.
4. Subject to the service condition and vesting hurdle being satisfied, the Options may be exercised at any time prior to 5:00pm WST on 31 December 2028 (Expiry Date).
5. The Options are only transferable with Board approval. The Options are not intended to be quoted.
6. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment of the Exercise Price to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received within 5 business days after the holder exercises the Options.
7. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company will apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of Options to be admitted to quotation.
8. There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised (except for a bonus issue). The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
9. If there is a bonus issue (Bonus Issue) to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
10. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 02 December 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

