

11 September 2024

Extraordinary General (Special) Meeting documents and Equity Raising update

Enlitic, Inc. (ASX: ENL) (“the Company”) announced on Thursday, 29 August 2024 that it had signed a binding conditional agreement to acquire US medical imaging data migration company, Laitek Inc., for a total consideration of US\$4.95M (c.A\$7.3M^{1,2}) consisting of:

- cash payment of US\$4M (c.A\$5.9M¹); and
- common stock of the Company to the value of US\$950,000 (c.A\$1.4M²) subject to obtaining securityholder approval for the purposes of ASX Listing Rule 7.1,

(the “Proposed Acquisition”).

On Monday, 2 September 2024 the Company announced that it had received binding commitments to raise approximately A\$22.5 million (before costs) in a placement of new fully paid chess depository interests (“New CDIs”) in the Company, subject to securityholder approval (“Conditional Placement”). The Company also announced that, subject to obtaining any necessary ASX waivers, it intended to offer eligible securityholders the opportunity to participate in a security purchase plan which targets to raise up to approximately A\$1.3m (before costs) (“SPP”, together with the Conditional Placement, the “Equity Raising”).

Notice of Extraordinary General (Special) Meeting and Explanatory Memorandum to Stockholders

The Company attaches the Notice of Extraordinary General (Special) Meeting (“the Notice”) and Explanatory Memorandum to Stockholders being held on Wednesday, 9 October 2024 (“the Meeting”). The Notice contains resolutions that relate to the Proposed Acquisition and Capital Raising (among others), a number of which are required to be passed in order for the Proposed Acquisition and Capital Raising to proceed. The virtual meeting guide is also attached.

Security Purchase Plan Update

Further to the Company’s announcement on Monday, 2 September, 2024, the Company intends to offer unrelated CDI holders with a registered address in Australia or New Zealand, who are not in the United States and are not acting for the account or benefit of a person in the United States (and who meet certain other eligibility criteria) the opportunity to participate in the SPP and each apply for up to A\$30,000 worth of New CDIs at A\$0.05 each. The SPP will require securityholder approval for the purposes of ASX Listing Rule 7.1 as the terms of the SPP are such that the exception in ASX Listing Rule 7.2 Exception 5 is likely not to apply to the SPP. As such, the Company sought, and the ASX has granted, a waiver from ASX Listing Rule 7.3.9 to permit Resolution 6 in the Notice

¹ US\$4.0M converted based on a USD:AUD exchange rate of 0.677 as at Wednesday, 28 August 2024.

² Common stock issued under the Scrip Consideration of US\$0.95M are fixed at the USD:AUD exchange rate of 0.661, as stipulated in the stock purchase agreement.

not to include a voting exclusion statement that would exclude the votes of persons who may participate in the SPP (further details are contained in the Notice).

The SPP will be offered to eligible CDI holders to extend their opportunity on the same terms as the institutional and sophisticated investors under the Conditional Placement (subject to obtaining necessary securityholder approvals). The SPP will enable eligible CDI holders, irrespective of the size of their holding, to apply to participate in the capital raising at the same issue price as the Conditional Placement, and not incur any brokerage or transaction costs (subject to obtaining necessary securityholder approvals). Enlitic reserves the right to scale back applications at its absolute discretion.

The SPP is currently expected to open on or around Thursday, 17 October 2024 and close on or around Wednesday, 6 November 2024.

Further details about the SPP, including the final timetable and scale back policy, will be provided to eligible CDI holders in an SPP offer booklet. The Company reserves the right to determine not to proceed with the SPP, or to withdraw the SPP once opened. New CDIs issued in the Conditional Placement are not eligible to participate in the SPP.

Further details in respect of the SPP will be provided in due course.

Updated Indicative Timetable

The timetable below is indicative only and subject to change. The Company reserves the right to alter the dates below in its full discretion and without prior notice, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

Event	Date
SPP record date	7:00pm (AEST) Friday, 30 August 2024
Announcement of Equity Raising and trading halt lifted	Monday, 2 September 2024
Extraordinary general (special) meeting of Enlitic securityholders	Wednesday, 9 October 2024
Settlement of New CDIs under the Conditional Placement	Tuesday, 15 October 2024
Allotment and expected normal trading of New CDIs issued under the Conditional Placement	Wednesday, 16 October 2024
Completion of the Proposed Acquisition (including the issue of common stock under scrip consideration)	Wednesday, 16 October 2024

1. *Subject to securityholder approvals being obtained at the Meeting*
2. *Further details in respect of the SPP will be provided in due course*

Additional Details

Further details about the Proposed Acquisition are set out in Enlitic's announcement dated Thursday, 29 August 2024 and in the Investor Presentation provided to the ASX on Monday, 2 September 2024. Further details about the Equity Raising are set out in Enlitic's announcement and Investor Presentation provided to the ASX on Monday, 2 September 2024. The Investor

Presentation contains important information including key risks regarding the Proposed Acquisition and Equity Raising.

– ENDS –

This announcement was authorised for release by the Board of Enlitic, Inc.

Enquiries

Enlitic Investor Relations

Australia:

invest_au@enlitic.com

About Enlitic

Enlitic is a software company that uses artificial intelligence to develop software products that manage medical imaging data in radiology (such as MRI, CT scans, X-ray and ultrasound images) and licences such products to healthcare providers. Enlitic's products (including its current product offering and product suite under development) seek to standardise, protect, integrate, and analyse data to create the foundation of a real-world evidence platform that can improve clinical workflows, increase efficiencies, and expand capacity. Read more at enlitic.com.

Enlitic's CDIs are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933 as amended, and in accordance with the procedures established pursuant to the provisions of a no action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this announcement.

Not a prospectus or an offer

Nothing in this announcement should be construed as either an offer or a solicitation of an offer to buy or sell securities in the Company in any jurisdiction or be treated or relied upon as a recommendation or advice by the Company to buy or subscribe for securities. The announcement is for informational purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or the law of any other jurisdiction. Accordingly, it does not contain all the information required to be included in an offer document prepared in accordance with the requirement of the Corporations Act and has not been lodged with the Australian Securities and Investments Commission or any other financial services or securities regulator.

Foreign restrictions

This announcement does not constitute or form a part of any offer or solicitation to purchase, subscribe or sell securities in the United States or any other jurisdiction in which such an offer would be illegal. No public offering of the New CDIs will be made in the United States or in any

other jurisdiction where such an offering is restricted or prohibited. Accordingly, this announcement may not be reproduced in whole or in part, nor may any of its contents be divulged to any third party without the prior consent in writing of Enlitic. The distribution of this announcement in jurisdictions outside Australia may be restricted by law and you should observe such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law.

The New CDIs and the shares of common stock underlying the New CDIs referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States, to "U.S. persons" (as defined in Rule 902(k) under the US Securities Act) ("U.S. Persons") or to persons acting for the account or benefit of U.S. Persons unless the securities are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States. Please refer to Appendix C: "International Offer Restrictions" of the Investor Presentation dated 2 September 2024 for more information.

Forward-looking statements

This announcement may contain certain forward-looking statements, forecasts, estimates, projections and comments about future events, including the Company's beliefs, assumptions and expectations about the performance of its businesses and certain strategic transactions and the recovery of domestic and global airline booking levels. Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "goals", "aims", "target" and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors, both known and unknown, could cause the Company's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements, and many of these factors are beyond the Company's control, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. As such, there can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material.



ARBN 672 254 027

11 September 2024

Dear CDI holder

NOTICE OF EXTRAORDINARY GENERAL (SPECIAL) MEETING

Enlitic, Inc. ("Enlitic" or "Company") will be holding an Extraordinary General (Special) Meeting of Stockholders ("Meeting") at 10:00 am (Australian Eastern Daylight Time) on Wednesday 09 October 2024 / 7:00 pm (U.S. Eastern Daylight Time) on Tuesday 08 October 2024 and at any adjournment or postponement thereof.

The Meeting will be held as virtual event and will be conducted online at:

<https://meetings.linkgroup.com/ENLGM24>.

Online registration will be open 30 minutes prior to the meeting at 9:30am (Australian Eastern Daylight Time) / 6:30pm (U.S. Eastern Daylight Time).

The following documents can be viewed and downloaded on Enlitic's website at

<https://ir.enlitic.com/asx-announcements/>:

- Notice of Extraordinary General (Special) Meeting and Explanatory Memorandum to Stockholders ("Notice of Meeting and Explanatory Memorandum") setting out the business of the Meeting; and
- a Virtual Online Meeting Guide on how to use the online platform (if you wish to attend the Meeting virtually).

Details regarding the opportunities for CDI holders to participate in the Meeting, including opportunities to ask questions, are contained within the Notice of Meeting and the Virtual Meeting Online Guide.

Record Date

You may vote (by completing the CDI Voting Instruction Form) at the Meeting if you were a record holder of CHESS Depositary Interests ("CDIs") at 7:00am (AEST) on Friday, 6 September 2024 (5:00pm (U.S. Eastern Daylight Time) on Thursday, 5 September 2024) (the "Record Date").

You are urged to vote by submitting your CDI Voting Instruction Form (if you were a holder of CDIs as of the Record Date) as soon as possible so that your CDIs may be voted at the Meeting in accordance with your instructions. We encourage you to read the Notice of Meeting and Explanatory Memorandum carefully. If you are in doubt as to how to vote, you should seek advice from your professional advisers before voting.

Yours faithfully,

Darren Scotti
Company Secretary
Enlitic, INC.
ARBN 672254 027

NOTICE OF EXTRAORDINARY GENERAL (SPECIAL) MEETING AND EXPLANATORY MEMORANDUM TO STOCKHOLDERS

Date of Meeting

9 October 2024

Time of Meeting

10:00am (AEDT)

Place of Meeting

The Meeting will be held virtually.

Virtual Online Platform using URL: <https://meetings.linkgroup.com/ENLGM24>

The Company will publish a virtual meeting guide on the ASX and the Company's website outlining how Stockholders and CDI Holders will be able to participate in the Meeting virtually.

A Proxy Form and CDI Voting Instruction Form is enclosed or has otherwise been provided to you (as applicable)

Please read this Notice and Explanatory Memorandum carefully and in its entirety. If Securityholders (being Stockholders and CDI Holders) are in doubt as to how to vote, you should seek advice from your professional advisers before voting.

All Securityholders are urged to vote their Common Stock and CDIs, whether by attending the Meeting electronically or submitting a Proxy Form (in the case of Stockholders) or submitting a CDI Voting Instruction Form (in the case of CDI Holders).

Foreign Ownership Restriction

Enlitic's CDIs are issued and are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933, as amended (Securities Act), and in accordance with the procedures established pursuant to the provisions of a no-action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of Enlitic's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that Enlitic provides notification of the Regulation S status of its securities in communications such as this document.

Enlitic, Inc.

ARBN 672 254 027

NOTICE OF EXTRAORDINARY GENERAL (SPECIAL) MEETING

Notice is given that the Extraordinary General (Special) Meeting of Stockholders of Enlitic, Inc. (ARBN 672 254 027) will be held virtually on 9 October 2024 at 10:00am (AEDT) for the purpose of transacting the following business referred to in this Notice of Extraordinary General (Special) Meeting.

Stockholders will be able to participate in the virtual meeting, including being able to ask questions and vote. CDI Holders will also be able to participate in the virtual meeting, including being able to ask questions, however CDI Holders will not have the ability to vote at the virtual meeting. The Company will publish a virtual meeting guide on the ASX and the Company's website outlining how Stockholders and CDI Holders will be able to participate in the Meeting virtually.

ASX takes no responsibility for the contents of this Notice.

AGENDA

1 Resolution 1 – Proposed issue of Common Stock as consideration for the Proposed Acquisition

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution** by the affirmative vote of a majority of the votes cast, subject to the voting exclusion statement below:

"That, for the purpose of Listing Rule 7.1 and for all other purposes, subject to Resolution 5 being passed, Stockholders approve the issue of up to 28,744,320 shares of Common Stock to the Sellers at a deemed issue price of A\$0.05 each under the Stock Purchase Agreement as partial consideration for the Proposed Acquisition on the terms and conditions summarised in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Sellers or any other person 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) 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 the 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.

2 Resolution 2 – Proposed issue of Common Stock (and corresponding CDIs) under the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution** by the affirmative vote of a majority of the votes cast, subject to the voting exclusion statement below:

“That, for the purpose of Listing Rule 7.1 and all other purposes, subject to Resolution 5 being passed, Stockholders approve the issue of up to 448,000,000 shares of Common Stock (and corresponding CDIs over such Common Stock) at A\$0.05 each to unrelated professional, sophisticated and other investors under the Placement on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a 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) 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 the 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

3 Resolution 3 – Proposed issue of Common Stock (and corresponding CDIs) to Mr Sergio Duchini (or his nominee(s)) under the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution** by the affirmative vote of a majority of the votes cast, subject to the voting exclusion statement below:

“That, for the purpose of Listing Rule 10.11 and all other purposes, subject to Resolutions 2 and 5 being passed, Stockholders approve the issue of up to 1,000,000 shares of Common Stock (and corresponding CDIs over such Common Stock) at A\$0.05 each to Sergio Duchini (and/or his nominee(s)) under the Placement on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Sergio Duchini (and/or his nominee(s)) or any other person 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) 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 the 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.

4 Resolution 4 – Proposed issue of Common Stock (and corresponding CDIs) to Ms Lisa Pettigrew (or her nominee(s)) under the Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution** by the affirmative vote of a majority of the votes cast, subject to the voting exclusion statement below:

“That, for the purpose of Listing Rule 10.11 and all other purposes, subject to Resolutions 2 and 5 being passed, Stockholders approve the issue of up to shares of 1,000,000 Common Stock (and corresponding CDIs over such Common Stock) at A\$0.05 each to Lisa Pettigrew (and/or her nominee(s)) under the Placement on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf Lisa Pettigrew (and/or her nominee(s)) or any other person 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) 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 the 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.

5 Resolution 5 – Proposed increase to the Company’s authorised stock available for issuance under its Certificate of Incorporation

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution** by the affirmative of the majority of stock outstanding and entitled to vote on the following resolution:

“That Stockholders approve the proposal to amend the Company’s Certificate of Incorporation to increase the total number of authorised Common Stock available for issuance from 220,000,000 Common Stock to 1,500,000,000 Common Stock.”

6 Resolution 6 – Proposed issue of Common Stock (and corresponding CDIs) under the SPP

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution** by the affirmative vote of a majority of the votes cast, subject to the voting exclusion statement below:

“That, for the purpose of Listing Rule 7.1 and all other purposes, subject to Resolution 5 being passed, Stockholders approve the issue of up to 25,889,965 shares of Common Stock (and corresponding CDIs over such Common Stock) at A\$0.05 each to unrelated eligible CDI Holders under the SPP on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company has been granted a waiver from ASX in respect of Listing Rule 7.3.9 to the extent necessary to permit this Resolution to not include a voting exclusion statement excluding the votes in favour of persons who may participate in the SPP or any associate of such persons, provided:

- (a) the SPP is not underwritten; or
- (b) if the SPP is underwritten, the entity excludes any votes cast on the resolution by any proposed underwriter or sub-underwriter of the SPP and their associates.

The Company confirms that the SPP is not underwritten.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Darren Scotti
Company Secretary

Dated: 11 September 2024

Who is entitled to vote at the Meeting?

If you were a Stockholder at the Record Date, you may vote your Common Stock at the Meeting. As of the Record Date, there were 86,299,884 shares of Common Stock outstanding (equivalent to 68,552,066 CDIs and 17,747,818 untransmuted shares of Common Stock), all of which are entitled to vote with respect to the items of business at the Meeting.

Each holder of Common Stock has one vote for each Common Stock held at the Record Date.

Each CDI Holder is entitled to direct CDN to vote one Common Stock for every CDI held by the CDI Holder.

What is the difference between a Stockholder of Record and a Street Name Holder?

If you own Common Stock registered directly in your name with the Company's registry, Equiniti, you are considered the Stockholder of Record with respect to those shares of Common Stock. As a Stockholder of Record, you have the right to grant your voting proxy directly to the Company or to vote virtually at the Meeting.

If your shares of Common Stock are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the Stockholder of Record with respect to those shares of Common Stock, while you are considered the beneficial owner of those Common Stock. In that case, your shares of Common Stock are said to be held in "street name" and this Notice was forwarded to you by that organisation. Street Name Holders generally cannot vote their shares of Common Stock directly and must instead instruct the broker, bank, trust or other nominee how to vote their Common Stock using the method described below under the heading '*How do I vote my Common Stock?*'. Since a Street Name Holder is not the Stockholder of Record, you may not vote your Common Stock virtually at the Meeting unless you obtain a "legal proxy" from the broker, bank, trustee, or nominee that holds your Common Stock giving you the right to vote the Common Stock at the meeting.

CDN is the Stockholder of Record for all shares of Common Stock beneficially owned by CDI Holders. CDI Holders are entitled to receive notice of and to attend the Meeting virtually and may direct CDN to vote at the Meeting by using the method described below under the heading '*How do I vote my CDIs?*'.

Participating and voting virtually

Stockholders and CDI Holders attending the Meeting virtually will be able to ask questions. The Company has made provision for Stockholders who register their attendance before the start of the meeting to also

electronically cast their votes on the proposed resolutions at the Meeting.

Stockholders can vote by following the instructions set out in the virtual meeting guide to be published on the ASX and the Company's website prior to the Meeting.

Stockholders will be able to vote, and Stockholders and CDI Holders will be able to ask questions at the virtual meeting. You are strongly encouraged to submit questions to the Company prior to the Meeting (see instructions below).

Questions at the Meeting

Please note, only Securityholders may ask questions once they have been verified. It may not be possible to respond to all questions. Securityholders are encouraged to submit questions prior to the Meeting (please see below).

Submission of written questions to the Company in advance of the Meeting

Securityholders may submit a written question to the Company in advance of the Meeting by using the voting link (if you have received this Notice via email) or by completing and returning the Question Form (if you have received this Notice by mail).

The Company asks that all pre-Meeting questions be received by the Company no later than one week before the date of the Meeting, being 10:00am (AEST) on 2 October 2024 (8:00pm (U.S. Eastern Daylight Time) on 1 October 2024).

How do I vote my Common Stock?

If you are a Stockholder of Record, there are two ways you can vote at the Meeting:

- (1) by completing, signing and returning the Proxy Form in accordance with its instructions; or
- (2) virtually by following the instructions set out in the virtual meeting guide to be published on the ASX and the Company's website prior to the Meeting.

Valid proxies must be received by no later than 10:00am (AEDT) on 7 October 2024 (7:00pm (U.S. Eastern Daylight Time) on 6 October 2024).

If you hold your Common Stock as a Street Name Holder, you must vote your Common Stock in the manner prescribed by your broker, bank, trust or other nominee, which is similar to the voting procedures for Stockholders of Record. You will receive a voting instruction form to use in directing the broker, bank, trust or other nominee how to vote your Common Stock.

Please note that if you transmute your Common Stock to CDIs following the Record Date, given you held Common

Stock at the Record Date, you will be entitled to vote as a Stockholder at the Meeting.

Rights of CDI Holders

CDI Holders at the Record Date are entitled to receive this Notice and to attend the Meeting virtually or any adjournment or postponement of the Meeting but are not entitled to vote virtually at the Meeting. Ahead of the Meeting, CDI Holders may vote as set out below under the heading '*How do I vote my CDIs?*'. Each CDI represents one share of Common Stock and therefore, each CDI Holder will be entitled to direct one vote for every CDI they hold.

How do I vote my CDIs?

If you are a CDI Holder on the Record Date, there are two ways you can vote at the Meeting:

- (1) instruct CDN (as the Stockholder of Record) to vote the Common Stock underlying your CDIs pursuant to your instructions in the CDI Voting Instruction Form; or
- (2) inform the Company and CDN that you wish to nominate yourself or another person to be appointed as CDN's proxy with respect to the Common Stock underlying your CDIs for the purposes of attending and voting virtually at the Meeting by completing the CDI Voting Instruction Form.

Valid completed CDI Voting Instruction Forms must be received by no later than 10:00am (AEDT) on 6 October 2024 (7:00pm (U.S. Eastern Daylight Time) on 5 October 2024).

Please note that if you transmute your CDIs to Common Stock following the Record Date, you will need to instruct CDN (as Stockholder at the Record Date) to vote your CDIs and given you did not hold Common Stock as at the Record Date, you will not be entitled to vote at the Meeting.

What does it mean if I receive more than one set of proxy materials?

If you receive more than one set of proxy materials, it means that you hold Common Stock and/or CDIs registered in more than one account. To ensure that all of your Common Stock and/or CDIs are voted, please submit proxies and/or voting instructions (as applicable) for all of your Common Stock and/or CDIs.

Enlitic, Inc.

ARBN (672 254 027)

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Securityholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Extraordinary General (Special) Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Background to Resolutions

1.1 Stock Purchase Agreement

(a) Overview

As announced to the ASX on 29 August 2024, Enlitic entered into a stock purchase agreement with the existing stockholders (being 4 private entities or persons) of Laitek Inc. (**Laitek**), an Illinois corporation (each, a **Seller**, and collectively, the **Sellers**) (**Stock Purchase Agreement**) pursuant to which it proposes to acquire 100% of the issued share capital in Laitek (**Laitek Shares**) (**Proposed Acquisition**).

Laitek, founded in the 1980s, is one of the major providers of tech-enabled healthcare medical imaging data migration and routing services in the United States. It offers contract-based medical imaging data migration services to customers on a re-occurring basis as well as ongoing software licensing. Laitek reported US\$6.8 million in revenue in FY23 derived from its direct and OEM customers and has 55 employees, based in the US and Romania.

Further information in respect of the Proposed Acquisition, including the key terms of the Stock Purchase Agreement, can be found in Enlitic's ASX announcement released to the market on 29 August 2024 and the Investor Presentation released to the market on 2 September 2024.

(b) Consideration payable

Under the Stock Purchase Agreement, the aggregate consideration to be paid by the Company for the sale and transfer of the Laitek Shares shall be an amount equal to US\$4,950,000 (equivalent to approximately A\$7,300,000)^{1,2} consisting of:

- a cash amount equal to US\$4,000,000 (equivalent to approximately A\$5,900,000)¹ (**Cash Consideration**); and
- stock consideration of US\$950,000 (equivalent to approximately A\$1,400,000)², payable by the issuance of up to 28,744,320 shares of Common Stock at a deemed issue price of A\$0.05 each (**Scrip Consideration**), conditional on the Company obtaining Stockholder approval for the purposes of Listing Rule 7.1.

Resolution 1 seeks Stockholder approval of the issue of the Scrip Consideration.

The Common Stock issued under the Scrip Consideration will be subject to escrow for a period of 9 months from the date of issue.

¹ USD:AUD exchange rate of 0.677 as at 28 August 2024.

² CDIs issued under the Scrip Consideration of US\$950,000 are fixed at the USD:AUD exchange rate of 0.661, as stipulated in the Stock Purchase Agreement.

If Stockholder approval for the issue of the Common Stock under the Scrip Consideration is not obtained, the Company may proceed to issue the Scrip Consideration under its available Listing Rule 7.1 capacity, pay the US\$950,000 (equivalent to approximately A\$1,400,000)² in cash, or a combination of both.

Subject to Resolution 2 being passed, the Cash Consideration for the Proposed Acquisition is proposed to be funded by the proceeds from the proposed Placement (see Section 1.2 below).

(c) Conditions precedent

Completion of the Proposed Acquisition is subject to a set of standard conditions, as well as the following:

- the Company raising not less than US\$4,000,000 (equivalent to approximately A\$5,900,000)¹ under the Placement, and the Placement being approved by Stockholders (which is sought pursuant to Resolution 2); and
- an amendment to the Company's certificate of incorporation increasing the amount of authorised Common Stock available for issuance in connection with the Placement being approved by Stockholders (which is sought pursuant to Resolution 5).

1.2 Capital Raising

On 2 September 2024, the Company also announced that it was undertaking a capital raising to raise up to approximately A\$23.8 million (before costs) by way of the issue of:

- up to 450,000,000 new CDIs over Common Stock (**Placement CDIs**) at A\$0.05 each to raise up to A\$22.5 million (before costs) (**Placement**). The Placement is subject to Stockholder approval for the purposes of Listing Rule 7.1, which is being sought pursuant to Resolution 2, (with 2,000,000 Placement CDIs proposed to be issued to certain of the Company's Directors, for which specific approval is being sought pursuant to Resolutions 3 and 4); and
- up to approximately 25,889,965 CDIs over Common Stock at A\$0.05 each under a security purchase plan (**SPP**) which the Company intends to offer eligible CDI Holders the opportunity to participate in, which will be targeting to raise up to approximately A\$1.3 million, which is subject to Stockholder approval for the purposes of Listing Rule 7.1 (and which is being sought pursuant to Resolution 6),

(together, the **Equity Raising**).

Placement

Funds raised from the Placement are intended to be used to fund the Cash Consideration under the Stock Purchase Agreement, as well as towards the Company's general corporate purposes, such as research and development, quality and regulatory, strategic development, sales and marketing, customer service, corporate, working capital and costs associated with the Equity Raising (refer to the Company's ASX announcement and Investor Presentation dated 2 September 2024 for further information).

Resolution 2 seeks Stockholder approval of the issue of the Placement CDIs to unrelated sophisticated, professional and other investors. Certain of the Company's Directors have also agreed to subscribe for Placement CDIs subject to Stockholder approval (see Resolutions 3 and 4).

The Placement was joint lead managed by MST Financial Pty Ltd and Taylor Collison Pty Limited (**Joint Lead Managers**).

SPP

As noted above, Enlitic intends to undertake a SPP, subject to Stockholder approval (which is sought pursuant to Resolution 6), to raise up to approximately A\$1.3 million. If the Company determines to undertake the SPP, and Resolution 6 is passed, the SPP will provide unrelated CDI Holders with a registered address in Australia and New Zealand who hold CDIs as at 7:00pm (AEST) on 30 August 2024 (and who meet certain other eligibility criteria) (**Eligible CDI Holders**) an opportunity to subscribe for up to A\$30,000 worth of new CDIs (**SPP CDIs**) at an issue price of A\$0.05 for each SPP CDI, being the same per CDI issue price as under the Placement. The SPP CDIs offered will rank equally with existing CDIs from their date of issue.

The SPP is being offered in order to provide Eligible CDI Holders, irrespective of the size of their holding, the opportunity to participate in the Company's capital raising on the same terms as the institutional and sophisticated investors under the Placement, and not incur any brokerage or transaction costs. Enlitic reserves the right to scale back applications at its absolute discretion.

The SPP is currently expected to open on or around Thursday, 17 October 2024 and to close on or around Wednesday, 6 November 2024.

Funds raised from the SPP will be used for general corporate and working capital purposes and flexibility in implementing Enlitic's strategic commercial objectives as outlined above.

Further details regarding the SPP, including the final timetable and scale back policy are proposed to be released by the Company by way of an SPP offer booklet provided to Eligible CDI Holders (assuming Stockholder approval is obtained at the Meeting).

The terms of the SPP are such that the exception in Listing Rule 7.2 Exception 5 is likely not apply to the SPP. Accordingly, the SPP is subject to Stockholder approval for the purposes of Listing Rule 7.1, which is being sought under Resolution 6. The Company has received a waiver from Listing Rule 7.3.9 in respect of Resolution 6. Further details are set out in page 5 of the Notice.

Authorised Common Stock for issuance

The Company is incorporated in the U.S. state of Delaware, where a company's certificate of incorporation must generally include the maximum number of shares of common stock that company is authorised to issue to stockholders.

The Company's Certificate of Incorporation currently authorises the Company to issue of up to 220,000,000 shares of Common Stock.

In order to issue the additional shares of Common Stock associated with the Proposed Acquisition and the Equity Raising (i.e. the Scrip Consideration for the Proposed Acquisition, the Placement and the SPP) the Company needs to increase the maximum number of shares of Common Stock it is authorised to issue. It is also important that the new maximum number of authorised Common Stock is sufficient to provide the Company with capital management flexibility into the near future (and any issuances of Common Stock will at all times remain subject to the protections from dilution as provided by the ASX Listing Rules). If that is not the case, the ability of the Company to raise capital quickly may, in some circumstances, be restricted, which may be adverse to the interests of the Company and its Stockholders.

The authorised Common Stock is purely a function of the Company being incorporated in Delaware and the laws of that jurisdiction. The concept of "authorised capital" generally no longer exists in Australia and the constitutions of companies incorporated in Australia generally do not limit the number of shares which the company may issue.

Resolution 5 seeks Stockholder approval to amend the Certificate of Incorporation to increase the Company's authorised Common Stock for issuance under its Certificate of Incorporation to 1,500,000,000.

The issue of Scrip Consideration and the CDIs (and the same number of underlying shares of Common Stock) under the Placement and SPP are each conditional on Resolution 5 (and their respective Resolutions) being passed.

1.3 Impacts of the Proposed Acquisition

(a) Changes to business

Enlitic's business

Enlitic is a software development company that uses artificial intelligence to develop software products that manage medical imaging data in radiology (such as MRI, CT scans, X-ray and ultrasound images) and licences such products to healthcare providers.

Enlitic's products (including its current product offering and product suite under development) seek to standardise, protect, integrate, and analyse data to create the foundation of a real-world evidence platform that can improve clinical workflows, increase efficiencies, and expand capacity.

Laitek's business

Laitek is currently one of the major providers of tech-enabled healthcare medical imaging data migration and routing services in the United States. Laitek offers contract-based medical imaging data migration services to its customers on a reoccurring basis, as well as ongoing software licensing.

Intentions post-integration

Enlitic does not propose to make any material changes to its business model following completion of the Proposed Acquisition. Rather, Enlitic considers Laitek's business to be complementary and synergistic to its current business, and therefore expects the key outcomes from the Proposed Acquisition to be the acceleration and enhancement of its current business, and the potential long-term cost savings through moving the Laitek capabilities in-house.

On the one hand, Laitek has built a set of software solutions to move large amounts of medical imaging data for a number of healthcare providers, which sometimes require clean-up and normalisation of the healthcare provider's data. Enlitic's current product offerings enables standardisation of medical imaging data (ENDEX) and de-identification of such data (ENCOG).

Laitek has access to 10+ years of historical healthcare provider medical imaging data. Therefore, Laitek's business lines are expected to provide Enlitic with access to larger volumes of medical imaging data, which is in turn expected to accelerate the value of Enlitic's use cases.

Given the Enlitic and Laitek businesses are considered by the Company to be highly synergistic, Enlitic expects compelling potential cost and revenue synergies, including through the proposed combined employee base and expected data migration market share growth through the combined service offering.

Enlitic's Board and management

Enlitic is not proposing to make any changes to its Board or senior management in connection with, or as a consequence of, the Proposed Acquisition.

(b) Financial effect of the Proposed Acquisition

The below table sets out key indicative financial metrics in respect of the Proposed Acquisition:

	Enlitic	Laitek	Total	Growth
	US\$'000	US\$'000	US\$'000	
Revenue	470	6,824	7,294	1451.0%
Expenses	15,716	7,628	23,344	48.5%
EBITDA	(15,153)	(814)	(15,967)	5.4%
PBT	(15,551)	(983)	(16,534)	6.3%
Assets	11,574	2,973	14,547	25.7%
Equity Interest	10,940	(2,255)	8,685	(20.6)%

Enlitic values taken from Audited Financial Statements year end 2023

Laitek values taken from Financial Statements provided during diligence for year end 2023 (unaudited)

In addition, please see the Pro Forma Profit and Loss Statement for the 6 months ended 30 June 2024 in Appendix A of the Investor Presentation released to the market on 2 September 2024.

(c) Pro forma capital structure

The below table sets out the indicative capital structure table of Enlitic post completion of the Proposed Acquisition and Placement:

Item	A\$22.5M
Current Common Stock on issue	86,299,884
New Common Stock proposed to be issued under the Scrip Consideration	28,744,320 ³
New Common Stock/CDIs proposed to be issued under the Placement ¹	450,000,000
Ordinary Common Stock/CDIs on issue upon completion of the Placement and Proposed Acquisition	565,044,204
Options at various strike prices	24,651,059
Warrants at various strike prices	11,236,975
Fully diluted Common Stock/CDIs on issue upon completion of the Placement and Proposed Acquisition²	600,932,238

(1) Assuming securityholder approvals are obtained in respect of the Placement and Proposed Acquisition

(2) This does not include any SPP CDIs under the SPP. If fully subscribed, the SPP would result in 25,889,965 SPP CDIs being issued

(3) CDIs issued under the Scrip Consideration of US\$0.95M are fixed at the USD:AUD exchange rate of 0.661, as stipulated in the Stock Purchase Agreement

(d) Indicative timetable

An indicative timetable for the Proposed Acquisition is set out in the table below.

This indicative timetable assumes that Resolutions 1 to 5 (inclusive) are passed at the Meeting, and that all other conditions precedent to the Proposed Acquisition (as summarised in Section 1.1(c) above) are satisfied or waived (as applicable). This timetable is indicative only and remains subject to change at Enlitic's discretion (subject to the Listing Rules).

Event	Timing
Date of Stock Purchase Agreement	28 August 2024 (U.S. Eastern Daylight Time) / 29 August 2024 (AEST)
Meeting	10:00am (AEDT) on 9 October 2024
Settlement of CDIs under the Placement	15 October 2024 (AEDT)
Issue of CDIs under the Placement	16 October 2024 (AEDT)
Completion of the Proposed Acquisition (including issue of Common Stock under Scrip Consideration)	16 October 2024 (AEDT)

2 Resolution 1 – Proposed issue of Common Stock as consideration for the Proposed Acquisition

2.1 Background

As set out above, under the terms of the Stock Purchase Agreement the Company proposes, subject to obtaining Stockholder approval, to issue up to 28,744,320 shares of Common Stock under the Scrip Consideration in respect of the Proposed Acquisition.

Accordingly, Resolution 1 seeks Stockholder approval for the purpose of Listing Rule 7.1 for the issue of Common Stock as Scrip Consideration.

2.2 Listing Rule 7.1

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

The proposed issue of Common Stock under the Scrip Consideration pursuant to the Stock Purchase Agreement does not fall within any of the exceptions set out in Listing Rule 7.2 and would exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Stockholders under Listing Rule 7.1.

Resolution 1 seeks Stockholder approval of the issue of the Scrip Consideration.

2.3 Technical information required for the purposes of Listing Rule 14.1A

Under the Stock Purchase Agreement, the issuance of the Scrip Consideration is subject to the Company obtaining Stockholder approval for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, Stockholders will have approved the issue of the Common Stock under the Scrip Consideration, and (subject to Resolution 5 also being passed) the Company will be able to issue that Common Stock to the Sellers and, subject to the conditions precedent to the Proposed Acquisition being satisfied or waived (as applicable), the Proposed Acquisition may proceed.

In addition, if Resolution 1 is passed, the Common Stock issued under the Scrip Consideration will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Stockholder approval over the 12-month period following the issue date of the Scrip Consideration.

In the event that Resolution 1 is passed, but either Resolutions 2 or 5 are not passed, then a condition precedent to the Stock Purchase Agreement will not have been satisfied, the Proposed Acquisition will not proceed, and the Scrip Consideration will not be issued. Please also refer to the other potential consequence of a failure by Stockholders to pass Resolutions 2 or 5 in Sections 3.3 and 5.1 of the Explanatory Memorandum respectively.

If Stockholder approval for the issue of the Common Stock under the Scrip Consideration is not obtained, the Company may proceed to issue the Scrip Consideration under its available Listing Rule 7.1 capacity, pay the US\$950,000 (equivalent to approximately A\$1,400,000)² in cash, or a combination of both. If Resolution 1 is not passed, ASX may exercise its discretion to require that Enlitic comply with Listing Rule 11.1.2 (requiring Stockholder approval of the Proposed Acquisition) and/or Listing Rule 11.1.3 (requiring re-compliance with Chapters 1 and 2 of the Listing Rules in connection with the Proposed Acquisition).

2.4 Specific 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 1:

- the Common Stock will be issued to the Sellers (who are 4 private entities or persons) pursuant to the terms of the Stock Purchase Agreement;
- the Company will issue up to 28,744,320 shares of Common Stock (in aggregate) to the Sellers;
- the Common Stock will be fully paid and rank equally in all respects with the existing fully paid Common Stock on issue (subject to the Common Stock issued to the Sellers being subject to escrow for a period of 9 months from the date of issue);
- the Common Stock will be issued no later than 3 months after the date of the Meeting;
- the Common Stock are being issued as part consideration to satisfy the Company's obligations under the Stock Purchase Agreement, at a deemed issue price of A\$0.05 per share of Common Stock (at a deemed exchange rate of 0.661 applied to the value of the Scrip Consideration, being US\$950,000). Accordingly, there will be no funds raised from the issue of the Scrip Consideration;
- the material terms of the Stock Purchase Agreement are set out in Section 1.1 above and in the announcement made by the Company to the ASX on 29 August 2024; and
- a voting exclusion applies in respect of this Resolution as set out in the Notice.

2.5 Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 1.

2.6 Voting

Securityholders are urged to carefully read the Proxy Form and/or CDI Voting Instruction Form (as applicable) and provide a direction on how to vote on this Resolution.

3 Resolution 2 – Proposed issue of Common Stock (and corresponding CDIs) under the Placement

3.1 Background

As set out above, the Company proposes, subject to obtaining Stockholder approval, to issue the Placement CDIs to unrelated sophisticated, professional and other investors under the Placement.

Accordingly, Resolution 2 seeks Stockholder approval for the purpose of Listing Rule 7.1 for the issue of up to 448,000,000 CDIs at A\$0.05 each under the Placement.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 2.2.

The proposed issue of Placement CDIs pursuant to the Placement does not fall within any of the exceptions set out in Listing Rule 7.2 and would exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Stockholders under Listing Rule 7.1.

Resolution 2 seeks the required Stockholder approval for the proposed issue of Placement CDIs under and for the purposes of Listing Rule 7.1.

3.3 Technical information required for the purposes of Listing Rule 14.1A

If Resolution 2 is passed (and subject to Resolution 5 being passed), the Company will be able to proceed with the issue of Placement CDIs to unrelated sophisticated, professional and other investors and raise up to approximately A\$22.4 million (before costs).

In addition, it is currently expected that the Placement (if approved by Stockholders) should be sufficient to fund Enlitic's ongoing operations through to cash flow breakeven.

In addition, if Resolution 2 is passed, the Placement CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Stockholder approval over the 12-month period following the issue date of the Placement CDIs.

As noted above, it is a condition precedent of the Stock Purchase Agreement that Stockholders approve the issue of new CDIs pursuant to the Placement, and that the Company raises not less than US\$4,000,000 (equivalent to approximately A\$5,900,000)¹ under the Placement. If Resolution 2 is not passed, the Company will not be able to proceed with the Proposed Acquisition. Additionally, the Sellers may be entitled to terminate the Stock Purchase Agreement and seek that Enlitic pay a termination fee of US\$250,000. In the event of Resolution 2 not being passed, Resolutions 3 and 4 will not be relevant.

In addition, as noted above, it is currently expected that the Placement (if approved by Stockholders) should be sufficient to fund Enlitic's ongoing operations through to cash flow breakeven. Given Enlitic's existing cash balance position, if Resolution 2 is not passed, it is expected that Enlitic's ability to continue as a going concern will be severely adversely affected, with the attendant risk of insolvency. If Resolution 2 is not passed, it is expected that Enlitic would need to immediately apply for suspension of its CDIs from quotation on ASX while it considers all alternative courses of action. It should be noted that as a company incorporated in Delaware and with material operations in the U.S., the insolvency laws of Delaware and the U.S. will apply to the Company. In the U.S., insolvency is primarily governed by federal law under Title 11 of the United States Code, also known as the "Bankruptcy Code". This legal framework aims to maximise returns to creditors and, if possible, stockholders of the debtor. The process often involves reorganisation rather than liquidation, which helps preserve

employment and realise the going concern surplus of reorganisation value over liquidation value.

3.4 Specific 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 2:

- the Placement CDIs for which approval under Resolution 2 is sought will be issued to Australian and overseas sophisticated, professional and other investors, all of whom are unrelated parties of the Company;

The placees were selected following a bookbuild process by the Company and the Joint Lead Managers. When considering allocations, the Joint Lead Managers and the Company considered relevant factors, including bidder type, size of funds under management, bid timing and volume, existing holdings, prior investment behaviours, and aggregate demand;

- under Resolution 2, the Company will issue up to 448,000,000 CDIs (and the same number of underlying Common Stock);
- the Placement CDIs will be fully paid and rank equally in all respects with the existing CDIs on issue;
- the Placement CDIs will be issued no later than 3 months after the date of the Meeting;
- the Company will receive A\$0.05 for each Placement CDI issued;
- the Placement CDIs are being issued, in part, to fund the Cash Consideration (described above) to satisfy the Company's obligations under the Stock Purchase Agreement. The remaining proceeds of the Placement will accrue to the Company's cash reserves and are intended to be retained for general corporate purposes as set out in Section 1.2 above;
- the Placement CDIs are not issued under an agreement, other than customary placement confirmation letters (which are conditional on obtaining Stockholder approval); and
- a voting exclusion applies in respect of this Resolution as set out in the Notice.

3.5 Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 2.

3.6 Voting

Securityholders are urged to carefully read the Proxy Form and/or CDI Voting Instruction Form (as applicable) and provide a direction on how to vote on this Resolution.

4 Resolutions 3 and 4 – Proposed issue of Common Stock (and corresponding CDIs) under the Placement – Director participation

4.1 Background

As set out above, subject to Resolutions 2 and 5 being passed, the Company proposes to issue the Placement CDIs to the following Directors (or their respective nominee(s)):

- 1,000,000 Placement CDIs to Mr Sergio Duchini (or his nominee(s)) (for which Stockholder approval is sought pursuant to Resolution 3); and

- 1,000,000 Placement CDIs to Ms Lisa Pettigrew (or her nominee(s)) (for which Stockholder approval is sought pursuant to Resolution 4),

(together, the **Participating Directors**).

4.2 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:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its securityholders.

The proposed issue of Placement CDIs to the Participating Directors (or their respective nominee(s)) under the Placement 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 Stockholders under Listing Rule 10.11.

Resolutions 3 and 4 seek Stockholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow each of Mr Sergio Duchini and Ms Lisa Pettigrew (or their respective nominee(s)) respectively to be issued up to a total of 1,000,000 Placement CDIs each under the Placement.

The proposed issue of Placement CDIs to Participating Directors is in addition to the Placement CDIs which are proposed to be issued to unrelated parties (and which are subject to approval under Resolution 2, as detailed above).

4.3 Technical information required for the purposes of Listing Rule 14.1A

If Resolutions 3 and 4 are passed (subject to Resolutions 2 and 5 also being passed), the Company will be able to proceed with the issue of Placement CDIs to Mr Sergio Duchini and Ms Lisa Pettigrew respectively (and/or their respective nominee(s)) and raise up to approximately A\$100,000.

In addition, if Resolutions 3 and 4 are passed (subject to Resolutions 2 and 5 also being passed), the relevant Placement CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Stockholder approval over the 12-month period following the issue date of the Placement CDIs.

If Resolution 3 or 4 is not passed, the Company will not be able to proceed with the issue of Placement CDIs to the relevant Participating Director (or their respective nominee(s)) and the

Company will not raise the corresponding amount for the issue of those Placement CDIs at A\$0.05 each.

Finally, funds raised pursuant to Resolutions 3 and 4 will contribute to the overall funds being raised pursuant to the Placement. Section 3.3 above sets out further information in respect of the consequences of Resolution 2 (being the Resolution in respect of the proposed issue of Placement CDIs to unrelated sophisticated, professional and other investors) being passed or not being passed.

4.4 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 Resolutions 3 and 4:

- the Placement CDIs will be issued to the Participating Directors (or their respective nominees(s));
- each of the Participating Directors is a related party of the Company by virtue of being a Director. Therefore, each of the Participating Directors falls under Listing Rule 10.11.1;
- the maximum number of Placement CDIs that will be issued to each of the Participating Directors (or their respective nominee(s)) is 1,000,000 each;
- the Placement CDIs will be fully paid and rank equally in all respects with the existing CDIs on issue;
- the Placement CDIs to be issued under Resolutions 3 and 4 will be issued on a date which will be no later than 1 month after the date of the Meeting;
- the Company will receive A\$0.05 for each Placement CDI issued, being the same price as the Placement CDIs issued to unrelated parties under the Placement;
- the Placement CDIs are being issued to fund the Cash Consideration (described above) to satisfy the Company's obligations under the Stock Purchase Agreement. The remaining proceeds of the Placement will accrue to the Company's cash reserves and are intended to be retained for general corporate purposes as set out in Section 1.2 above;
- the issue of the Placement CDIs to the Participating Directors (or their respective nominee(s)) is not intended to remunerate or incentivise any of them;
- the Placement CDIs are not issued under an agreement, other than customary placement confirmation letters (subject to Stockholder approval); and
- a voting exclusion applies in respect of this Resolution as set out in the Notice.

4.5 Board recommendation

The Board (with Mr Sergio Duchini abstaining) recommends that Securityholders vote in favour of Resolution 3.

The Board (with Ms Lisa Pettigrew abstaining) recommends that Securityholders vote in favour of Resolution 4.

4.6 Voting

Securityholders are urged to carefully read the Proxy Form and/or CDI Voting Instruction Form (as applicable) and provide a direction on how to vote on this Resolution.

5 Resolution 5 – Proposed increase to the Company’s authorised stock available for issuance under its Certificate of Incorporation

5.1 Background

The Company is incorporated in the U.S. state of Delaware, where a company’s certificate of incorporation must generally include the maximum number of shares of common stock that company is authorised to issue to stockholders.

The Company’s Certificate of Incorporation currently authorises the Company issue of up to 220,000,000 shares of Common Stock.

Resolution 5 seeks Stockholder approval to amend the Company’s Certificate of Incorporation to increase the Company’s authorised Common Stock for issuance under its Certificate of Incorporation to 1,500,000,000.

It is important to note that the authorised Common Stock is purely a function of the Company being incorporated in Delaware and the laws of that jurisdiction. The concept of “authorised capital” no longer exists in Australia and, generally speaking, the constitutions of companies incorporated in Australia do not limit the number of shares which the company may issue.

Accordingly, it is not necessary for the authorised Common Stock of the Company to act as any sort of anti-dilution protection for Stockholders of the Company. Stockholders receive such protections through the Listing Rules of the ASX, particularly ASX Listing Rule 7.1, which, broadly speaking (and subject to a number of exceptions, including rights offers) limits the number of Equity Securities that a listed company can issue without the approval of its securityholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

In order to issue the additional shares of Common Stock associated with the Proposed Acquisition and the Equity Raising (i.e. the Scrip Consideration for the Proposed Acquisition, the Placement and the SPP) the Company needs to increase the maximum number of shares of Common Stock it is authorised to issue. It is also important that the new maximum number of authorised Common Stock is sufficient to provide the Company with capital management flexibility into the near future (and any issuances of Common Stock will at all times be remain subject to the protections from dilution as provided by the ASX Listing Rules). If that is not the case, the ability of the Company to raise capital quickly may, in some circumstances, be restricted, which may be adverse to the interests of the Company and its Stockholders.

For this reason, the Board has proposed that the authorised Common Stock of the Company be increased to 1,500,000,000 Common Stock.

Resolution 5 seeks Stockholder approval to amend the Certificate of Incorporation to increase in the authorised Common Stock for issuance under its Certificate of Incorporation.

The issue of Scrip Consideration and the CDIs (and the same number of underlying Common Stock) under the Placement and SPP are each conditional on Resolution 5 (and their respective Resolutions) being passed.

If Resolution 5 is passed, the Company will be authorised to issue up to 1,500,000,000 Common Stock under its Certificate of Incorporation without obtaining additional Stockholder approval (subject always, as explained above, to any Stockholder approvals required for the issue of Common Stock and CDIs under the Listing Rules, including without limitation, Listing Rules 7.1 and 10.11).

If Resolution 5 is not passed, the Company may not proceed with the Proposed Acquisition, and will be not be able to conduct the Equity Raising. As a result, the Sellers may be entitled to

terminate the Stock Purchase Agreement and seek that Enlitic pay a termination fee of US\$250,000.

In addition, as noted above, it is currently expected that the Placement (if approved by Stockholders) should be sufficient to fund Enlitic's ongoing operations through to cash flow breakeven. Given Enlitic's existing cash balance position, if Resolution 5 is not passed, the Placement cannot occur (as Resolution 2 is conditional on Resolution 5 being passed), and Enlitic's ability to continue as a going concern will be severely adversely affected, with the attendant risk of insolvency. Further, if Resolution 5 is not passed, it is expected that Enlitic would need to immediately apply for suspension of its CDIs from quotation on ASX while it considers all alternative courses of action. It should be noted that as a company incorporated in Delaware and with material operations in the U.S., the insolvency laws of Delaware and the U.S. will apply to the Company. In the U.S., insolvency is primarily governed by federal law under Title 11 of the United States Code, also known as the "Bankruptcy Code". This legal framework aims to maximise returns to creditors and, if possible, stockholders of the debtor. The process often involves reorganisation rather than liquidation, which helps preserve employment and realise the going concern surplus of reorganisation value over liquidation value.

5.2 Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 5.

5.3 Voting

Securityholders are urged to carefully read the Proxy Form and/or CDI Voting Instruction Form (as applicable) and provide a direction on how to vote on this Resolution.

Under Delaware law, to be approved, Resolution 5 must receive "For" or affirmative votes from the holders, either in person at the meeting or by proxy, of a majority of the outstanding shares entitled to vote on the matter. If you mark your Proxy Form or CDI Voting Instruction Form to "Abstain" from voting, it will have the same effect as an "Against" vote. A failure to vote will also therefore have the same effect as "Against" votes.

6 Resolution 6 – Proposed issue of Common Stock (and corresponding CDIs) under the SPP

6.1 Background

As set out above, the Company proposes, subject to obtaining approval, to issue the CDIs to Eligible CDI Holders at an issue price of A\$0.05 each under the SPP. Accordingly, Resolution 6 seeks Stockholder approval for the purpose of Listing Rule 7.1 for the issue of SPP CDIs pursuant to the SPP.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 2.2.

The terms of the SPP are such that Exception 5 in Listing Rule 7.2 is likely not to apply to the SPP as the issue price per SPP CDI (ie \$0.05 per SPP CDI) may not satisfy the issue price requirements under that exception. Accordingly, Stockholder approval under Listing Rule 7.1 is sought in respect of the SPP.

6.3 Technical information required for the purposes of Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of SPP CDIs to Eligible CDI Holders under the SPP and raise up to approximately A\$1.3 million (before costs)

to provide additional funds for general corporate and working capital purposes and flexibility in implementing Enlitic's strategic commercial objectives as outlined above.

In addition, if Resolution 6 is passed, the SPP CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Stockholder approval over the 12-month period following the issue date of the SPP CDIs.

Finally, if Resolution 6 is passed, but Resolution 2 is not passed, the Company reserves its right to not proceed with the SPP.

If Stockholders do not approve Resolution 6, the Company will not be able to issue the SPP CDIs and the SPP will not proceed.

6.4 Specific 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 6:

- the SPP CDIs will be issued to Eligible CDI Holders who subscribe for CDIs under the SPP;
- the Company will issue up to 25,889,965 CDIs (and the same number of underlying Common Stock) under the SPP;
- the SPP CDIs will be fully paid and rank equally in all respects with the existing CDIs on issue;
- the SPP CDIs will be issued no later than 3 months after the date of the Meeting;
- the Company will receive A\$0.05 for each SPP CDI issued;
- the SPP CDIs are being issued to provide additional funds for general corporate and working capital purposes and flexibility in implementing Enlitic's strategic commercial objectives as outlined above; and
- as noted above, the Company has received a waiver from Listing Rule 7.3.9 in respect of Resolution 6. Without the ASX waiver, Eligible CDI Holders who intended to participate in the SPP would be prohibited from voting on Resolution 6. Further details are set out on page 5 of the Notice.

6.5 Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 6.

6.6 Voting

Securityholders are urged to carefully read the Proxy Form and/or CDI Voting Instruction Form (as applicable) and provide a direction on how to vote on this Resolution.

GLOSSARY

AEDT means Australian Eastern Daylight Time.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the Directors of Enlitic.

Bylaws means the Company's bylaws, as amended from time to time.

Cash Consideration has the meaning given in Section 1.1(b).

CDIs means CHESS Depositary Interests over Common Stock.

CDI Holder means a holder of CDIs.

CDI Voting Instruction Form means the CDI voting instruction form accompanying the Notice.

CDN means CHESS Depositary Nominees Pty Ltd ACN 071 346 506.

Certificate of Incorporation means the Company's Seventh Amended and Restated Certificate of Incorporation dated December 12, 2023.

Chair or **Chairman** means the individual designated by the Board pursuant to bylaw 3.10(a).

Common Stock means common stock in the capital of the Company.

Company or **Enlitic** means Enlitic, Inc. ARBN 672 254 027.

Directors means the directors of the Company.

Eligible CDI Holders has the meaning given in Section 1.2.

Equity Raising has the meaning given in Section 1.2.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Joint Lead Managers has the meaning given in Section 1.2.

Laitek has the meaning given in Section 1.1(a).

Laitek Shares has the meaning given in Section 1.1(a).

Listing Rules means the ASX Listing Rules.

Meeting means the Extraordinary General (Special) Meeting of the Company convened by the Notice.

Notice means the Notice of Extraordinary General (Special) Meeting.

Participating Directors has the meaning given in Section 4.1.

Placement has the meaning given in Section 1.2.

Placement CDIs has the meaning given in Section 1.2.

Proposed Acquisition has the meaning given in Section 1.1(a).

Proxy Form means the proxy form accompanying the Notice.

Record Date means 7:00am (AEST) on Friday, 6 September 2024 (5:00pm (U.S. Eastern Daylight Time) on Thursday, 5 September 2024).

Resolution means a resolution contained in the Notice.

Scrip Consideration has the meaning given in Section 1.1(b).

Securityholder means a Stockholder (including CDN) or CDI Holder.

Seller has the meaning given in Section 1.1(a).

SPP has the meaning given in Section 1.2.

SPP CDIs has the meaning given in Section 1.2.

Stockholder means a holder of Common Stock from time to time (including as a Stockholder of Record and a Street Name Holder).

Stockholder of Record means a person who directly holds Common Stock.

Stock Purchase Agreement has the meaning given in Section 1.1(a).

Street Name Holder means a person who holds Common Stock in an account at a brokerage firm, bank, broker-dealer, trust, custodian or similar organisation.