



ASX RELEASE
5 AUGUST 2025

Notice of Extraordinary General Meeting

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, advises that it will hold an Extraordinary General Meeting at 1.00 pm AWST on Monday, 8 September 2025 at Level 2, 100 James Street, Northbridge WA 6003.

Annexed to this announcement is a copy of the Notice, a sample access letter, and a sample proxy form. Dispatch of the relevant documents to shareholders will commence in the ordinary course.

ENDS

This announcement has been approved by the Company Secretary of InFocus Group Holdings Limited.

For further information, please contact:

InFocus Group Holdings Limited
e: info@ifghltd.com.au
p: +61 8 9465 1091

Reign Advisory Pty Ltd
e: IFG@reignadvisory.com
p: +61 2 9174 5388

About InFocus Group Holdings Limited

InFocus Group Holdings Limited (**IFG**) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates four business units: InFocus Analytics, the Frugl Grocery app, and software development consultancy houses Onify and Prodigy9. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, cybersecurity, artificial intelligence and machine learning, and team augmentation.



Notice of Extraordinary General Meeting

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, is holding an Extraordinary General Meeting of the Company to be held at 1:00pm on Monday, 8 September 2025 at the Company's offices at Level 2, 100 James Street, Northbridge WA 6003 (the **EGM** or the **Meeting**).

Access to the Notice of Meeting

The Company will only send hard copies of the Notice of Meeting to shareholders who have elected to receive the Notice in hard copy. Shareholders who have provided the Company with an email address and have elected to receive electronic communications will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Otherwise, a personalised proxy form will be printed and dispatched to Shareholders.

Shareholders seeking the Notice of Meeting can:

- download a copy from the Company's website at <https://ifghltd.com.au/announcements/> or the Australian Securities Exchange Website at <https://www.asx.com.au/markets/company/ifg>;
- contact the Company Secretary at IFG@reignadvisory.com to request a copy be emailed or posted to them.

Voting at the EGM

The Company strongly recommends shareholders review the Notice of Meeting and vote at the EGM. Shareholders may choose to attend the Meeting and vote in person or vote by proxy prior to the meeting. Further information on how to vote at the EGM is set out in your personalised proxy form and the Notice of Meeting.

Should shareholders have any difficulty in lodging a proxy form, they can contact the Company's share registry, Automic Group, on 1300 288 644 (within Australia) or +61 2 9698 5414 (Overseas).

By order of the Board

A handwritten signature in blue ink, appearing to read "Sonny Didugwu", written over a horizontal line.

Sonny Didugwu
Company Secretary

4 August 2025



InFocus Group Holdings Limited
ACN 096 870 978

Notice of Extraordinary General Meeting
Monday, 8 September 2025 at
1.00pm (AWST)

Level 2
100 James Street
Northbridge WA 6003

This is an important document. Please read it carefully.

Please speak to your professional advisers if you have any questions about this document or how to vote at the Meeting.

Notice of the Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of InFocus Group Holdings Limited (the **Company** or **InFocus**) is to be held at 1.00pm on Monday, 8 September 2025 at the Company's offices at Level 2, 100 James Street, Northbridge WA 6003.

If Shareholders have any questions regarding the meeting or seek further information, please contact the Company Secretary at ifg@reignadvisory.com.

Ordinary Business

Refresh Placement Capacity

1. Resolution 1: Ordinary Resolution to ratify March 2025 Share Issues

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

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 31,268,519 Shares in the Company to the parties, for the purpose, and on the terms set out in the Explanatory Statement".

Voting Exclusion Statement

A voting exclusion applies to this Resolution 1. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Obsidian Global GP LLC, Apisara Limapichat, Virul Capital Pty Ltd, and Lehav Pty Ltd being persons who participated in the issues; or
- Any associate of that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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: Ordinary Resolution to ratify July 2025 Convertible Notes

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

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 130,200 Convertible Notes to the parties, for the purpose, and on the terms set out in the Explanatory Statement".

Voting Exclusion Statement

A voting exclusion applies to this Resolution 2. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Obsidian Global GP LLC being the sole participant in the issue; or
- Any associate of that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Approve New Issues of Securities

3. Resolution 3: Ordinary Resolution to Approve the Issue of March 2025 Placement Options

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 31,268,519 Options each exercisable at \$0.05 expiring two years from their date of issue in the Company to the Placement Participants, for the purpose, and on the terms set out in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 3. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Obsidian Global GP LLC, Apisara Limapichat, Virul Capital Pty Ltd, and Lehav Pty Ltd;
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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: Ordinary Resolution to Approve Issue of Shares to Reign Advisory

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 2,000,000 Shares to Reign Advisory Pty Ltd (or nominee) on the terms outlined in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 4. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Reign Advisory Pty Ltd or its nominee
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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: Ordinary Resolution to Approve Issue of Shares to Reign Advisory

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 771,821 Shares to Reign Advisory Pty Ltd (or nominee) on the terms outlined in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 5. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Reign Advisory Pty Ltd or its nominee
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6: Ordinary Resolution to Approve Issue of Shares to Ingenium

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 68,000,000 Shares to Ingenium Technologies Limited (or nominee) on the terms outlined in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 6. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Ingenium Technologies Limited or its nominee
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7: Ordinary Resolution to Approve Issue of Shares to Goldante

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 65,000,000 Shares to Goldante Private Limited (or nominee) on the terms outlined in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 7. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Goldante Private Limited or its nominee
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8: Ordinary Resolution to Approve Additional Convertible Notes

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of Convertible Notes to raise AUD 250,000 on the terms outlined in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 8. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Obsidian Global GP LLC or its nominee;
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9: Ordinary Resolution to Approve Issue of Shares to Obsidian

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 25,000,000 Shares to Obsidian Global GP LLC (or nominee) on the terms outlined in the Explanatory Statement”.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 9. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Obsidian Global GP LLC or its nominee
- 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 that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Adoption of Employee Incentive Scheme & Constitutional Amendments

10. Resolution 10: Ordinary Resolution to adopt Employee Incentive Plan

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

“That, for the purposes of Listing Rule 7.2 (Exception 13) and for all other purposes, the Company adopt the IFG Employee Incentive Plan and approve the issue of securities in accordance with the terms and conditions set thereunder, as described in the Explanatory Statement.”

Voting Exclusion Statement

A voting exclusion applies to this Resolution 10. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who is eligible to participate in the employee incentive scheme; or
- any associates of that person or those persons

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. Resolution 11: Amendment of the Constitution regarding Employee Incentive Plan

To consider and if thought fit, to pass, the following as a **special resolution**:

“That for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company’s Constitution be modified in the manner set out in the Explanatory Statement to this Notice of Meeting, with the amendments to take effect from the conclusion of this Meeting unless otherwise determined by the directors.”

Other Business

To transact any other business which may be legally brought before a General Meeting, in accordance with the Company’s Constitution and the Corporations Act 2001 (Cth).

On behalf of the Board,



Sonny Didugu
Company Secretary
4 August 2025

Explanatory Statement

This Explanatory Statement is intended to provide Shareholders of InFocus Group Holdings Limited (ASX: IFG) (**InFocus** or the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Extraordinary General Meeting of the Company.

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

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice please contact InFocus or seek advice from your professional advisors.

Refresh of Placement Capacity

Resolutions 1 and 2 seeks to ratify prior issue of securities by the Company where the securities were issued without shareholder approval under the Company's capacity to issue securities which amount to no more than 15% of the Company's fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement per ASX Listing Rule 7.1. The effect of the ratification proposed by Resolution 1 is to provide subsequent approval for those issues of securities under ASX Listing Rule 7.4 which 'refreshes' the Company's 15% placement capacity.

ASX Listing Rule 7.1 provides that without the approval of holders of ordinary securities, a company must not, subject to specified exceptions, issue or agree to issue during any 12 months period any equity securities or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the fully paid ordinary issued capital at the commencement of that 12 month period. ASX Listing Rule 7.4 provides where an issue of securities made without shareholder approval pursuant to ASX Listing Rule 7.1 is subsequently approved or ratified by shareholders, those securities will be treated as having been issued with approval under ASX Listing Rule 7.1, effectively 'refreshing' the issue capacity noted above.

The Company seeks this approval to allow the Company to have the flexibility to issue further securities in the Company should the need arise such as for the Company to undertake a capital raising, or for other purposes.

In the event that Resolutions 1 or 2 are not passed, the Company will not have 'refreshed' its capacity to issue securities pursuant to ASX Listing Rule 7.4 in respect of that relevant issue and accordingly those securities will continue to 'take up' part of the total 15% ASX Listing Rule 7.1 capacity.

Where Resolution 1 and 2 are passed, the Company will have 'refreshed' its capacity to issue securities pursuant to ASX Listing Rule 7.4 in respect of those issues, and accordingly those securities will not continue to 'take up' part of the total 15% ASX Listing Rule 7.1. capacity. The Company will have the full 15% ASX Listing Rule 7.1 capacity.

Resolution 1: Ordinary Resolutions to Ratify Prior Placement

On 6 March 2025 the Company announced a placement to raise AUD 250,000, which was to be applied towards working capital following the (then) recent announcement that the Company had secured an agreement to develop a cross-border stablecoin-based payments platform. Subsequently, on 7 March 2025, the Company announced an upside of this placement to raise AUD 422,125, with the funds being used for the same purpose.

The Company provides the following information with respect to Resolution 1 pursuant to ASX Listing Rule 7.5:

Number and class of securities issued	A total of 31,268,519 Shares were issued in placements conducted between 6 and 7 March 2025. All Shares rank equally with other existing Shares on issue.
---------------------------------------	---

Name of recipients or basis on which persons were identified	18,518,519 Shares on 6 March 2025: Obsidian Global GP LLC and Apisara Limapichat being sophisticated, professional, wholesale or other disclosure-exempt investors identified by the Company 12,750,000 Shares on 7 March 2025: Virul Capital Pty Ltd and Lehav Pty Ltd being sophisticated, professional, wholesale or other disclosure-exempt investors identified by the Company.
Date securities were issued	18,518,519 Shares on 6 March 2025 and 12,750,000 Shares on 7 March 2025
Price (or other consideration)	Shares issued at \$0.0135 per Share.
Purpose of the issue	A total of \$422,125 raised for the purpose of funding the Company's ongoing business operations. The funds have been expended by the Company on its operational expenses such as staffing and corporate overheads while the Company advanced client engagements post-completion, including the service agreement announced on 4 March 2025.
Other material terms of agreement	The participants are also entitled to Options at a 1 for 1 basis, subject to shareholder approval for their issue. Each Option will be exercisable at \$0.05 per Option and expires two (2) years from the date of issue. Shareholder approval for the issue of these Options is being sought in Resolution 3.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 1

Resolution 2: Ordinary Resolutions to Ratify Prior Convertible Note Issuance

On 8 July 2025, the Company announced it was extending an existing financing facility with Obsidian Global GP LLC to enable the Company to draw down up to a further AUD 450,000 in convertible note financing (the **Additional Convertible Notes**). Obsidian is an existing financier to the Company having first provided convertible note financing to the Company in early 2024.

The extended financing facility contemplated the issue of Convertible Notes to raise AUD 200,000 immediately (being 130,200 Additional Convertible Notes the subject of Resolution 2), and a further AUD 250,000 subject to shareholder approval to be sought (per Resolution 8). A condition of the Additional Convertible Notes was that the Company also sought approval for the issue of Placement Shares to Obsidian which are further described in Resolution 9 (but in summary, these shares can be set off by Obsidian against future conversions or the value of the Shares is paid back to the Company at the end of the term).

Resolution 2 seeks shareholder approval for the ratification of the Additional Convertible Notes already on issue (as issued on 9 July 2025).

The Company provides the following information with respect to Resolution 2 pursuant to ASX Listing Rule 7.5:

Number and class of securities issued	130,200 Convertible Notes from conversion of which no more than 6,600,000 Shares will be issued in accordance with their terms of issue summarised in Annexure B (refer to the Maximum Share Number concept).
Name of recipients or basis on which persons were identified	Obsidian Global GP LLC was the sole participant in this issue.
Date securities were issued	130,200 Convertible Notes on 9 July 2025
Price (or other consideration)	Each Convertible Note is issued for USD 1.00 per Note and has a face value of USD 1.20 per Note. This is, in effect, equivalent to there being a 20% upfront interest component – USD 1.00 is raised, and USD 1.00 is owing. The ‘fixed conversion price’ of the Notes is \$0.03 per Share, however: (a) conversion may occur at a lower price if the variable conversion price is in effect (further explained in Annexure B); and (b) these 130,200 Convertible Notes cannot convert into more than 6,600,000 Shares as noted above; and as a result, the actual number of shares the Additional Convertible Notes will convert into is subject to the terms of the Convertible Notes as described in Annexure B.
Purpose of the issue	The Convertible Notes were issued to raise AUD 200,000, on which a USD 156,240 (estimated AUD 240,000) face value is owing. The funding will enable the Company to put funds toward ongoing expansion of the Company's activities and capabilities, within frontier technologies - particularly digital assets (including cryptocurrencies), big data, artificial intelligence, and machine learning – as well as general working capital. The funding bears a reasonable borrowing cost with conversion rights at a premium to the share price as at the date of entering into the Agreement, potentially limiting dilution. The funding with the Noteholder was selected due to its certainty and efficiency of completion; relatively low potential dilutionary impact; and its relatively low cost of funds. Overall, as compared to the alternative sources of finance, the Board considered the arrangements under the Agreement to be in the best interests of the Company's shareholders.
Other material terms of agreement	A summary of the material terms of the Convertible Notes are annexed (Annexure B). Additional information was also released by the Company in the Convertible Note Cleansing Statement issued 9 July 2025.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 2

Compliance Statement	For the purposes of section 4 of ASX Compliance Update No 05/20, and ASX Compliance Update No 05/23, the Company confirms the following: • The Company negotiated the extension to the convertible securities and placement agreement at arm's length with Obsidian Global GP LLC, who is a sophisticated and professional investor and an independent third party to the Company. • The Company considers that the issue of Additional Convertible Notes the Subject of this Resolution and Resolution 8 is an appropriate and commercial solution to provide working capital for the purpose set out above (refer to Purpose of the issue). • Prior to agreeing to the issue of the Additional Convertible Notes, the Company considered other fundraising options, such as traditional equity raising and other types of equity linked debt instruments, to meet the Company's funding requirements and considered that it is in the best interests of Shareholders to proceed with the issue of Additional Convertible Notes for the reasons set out above (refer to Purpose of the issue). • The Additional Convertible Notes are secured by the existing finance facility in place with the noteholder and the Placement Shares the subject of Resolution 9 are intended to be used to offset any future Shares to be issued under the financing facility. The Company confirms that, prior to dispatch of this Notice, it sought advice from Steinepreis Paganin regarding the financing facility and Additional Convertible Notes and was advised that the financing facility and Additional Convertible Notes were market standard and do not contain any of the features noted in section 5.9 of ASX Guidance Note 21, based on the following: • conversion is at a price based on the market price of Shares and not some other variable; • conversion is into ordinary shares in the Company and not into other convertible securities; • the financing facility does not specify that the right of conversion cannot be exercised if it would require security holder approval under the ASX Listing Rules; and • there are financing facilities and convertible notes on similar terms in the market.
-----------------------------	---

Approval of New Issues of Securities

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (as defined in the ASX Listing Rules, which includes options and convertible securities) that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of securities pursuant to Resolutions 3 to 9 does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and was not proposed to be issued pursuant to the 15% limit in ASX Listing Rule 7.1. The Company thus seeks approval of Shareholders under ASX Listing Rule 7.1.

Resolutions 3 to 9 seek Shareholder approval for the issue of the Options, Shares and Additional Convertible Notes under and for the purposes of ASX Listing Rule 7.1. If Resolutions 3 to 9 are passed, the Company will be able to proceed with the issue of the Options, Shares and Additional Convertible Notes. In addition, the issue of the securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolutions 3 to 9 are not passed, the Company will not be able to proceed with the issue of the securities as proposed. The Company provides commentary on the effect of such failure below in respect of each resolution.

Resolution 3: Ordinary Resolution to Approve the Issue of March 2025 Placement Options

Resolution 3 seeks approval for the issue of the 31,268,519 Options to the Placement Participants. As noted above, Placement Participants from the March 2025 Placement were to receive Options on a 1:1 Share subscribed basis with an exercise price of \$0.05 per Option expiring two (2) years from the date of issue, subject to shareholder approval.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 3.

Name of recipients	Obsidian Global GP LLC, Apisara Limapichat, Virul Capital Pty Ltd and Lehav Pty Ltd being sophisticated, professional, or wholesale investors identified by the Company None of the participants in this issue are related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company (based on their present shareholdings), an advisor to the Company or an associate of any of the aforementioned parties.
Number and class of securities to be issued	31,268,519 Options each exercisable at \$0.05 expiring two (2) years from the date of issue.
Material terms of the securities	The Option terms are set out in Annexure A.
Date by which securities will be issued	The Options will be issued no later than three months after the Meeting
Price (or other consideration)	Nil cash consideration as March 2025 Placement Participants were to receive Options on one option for every share subscribed basis with an exercise price of \$0.05 per Option expiring two (2) years from the date of issue. In the event that all Options are exercised, the Company will raise \$1,563,426 from the Option holders.
Purpose of the issue	The Options will be issued for nil cash consideration as part of the March 2025 Placement. The purpose of the issue of the Shares under the March 2025 Placement was raising capital for working capital purposes as further described above in regards to Resolution 1. If Resolution 3 is not approved, no further obligations to the relevant parties exists.
Other material terms of agreement	No other material terms.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 3.

Resolutions 4 to 7: Ordinary Resolutions to Issue Shares to Service Providers

Resolutions 4 to 7 seek approval for the issue of Shares to various service providers to the Company (or their nominee), including:

- Per Resolution 4: 2,000,000 Shares to Reign Advisory as payment in lieu of cash for \$27,000 in corporate advisory service fees incurred in July 2025 (at \$0.0135 per share);
- Per Resolution 5: 771,821 Shares to Reign Advisory as payment in lieu of cash for a total of \$18,000 in company secretarial services fees (at \$0.0234 per share) that remain outstanding over 1 October 2024 to 30 April 2025;
- Per Resolution 6: 68,000,000 Shares to Ingenium Technologies Limited, a technical services provider that brings significant experience and expertise to the Company in frontier technologies key to delivery of some of the recent large-scale contracts won by InFocus; and
- Per Resolution 7: 65,000,000 Shares to Goldante Private Limited, another technical services provider that will be a key supplier to InFocus in the building out of its capabilities in frontier technologies including digital assets.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 4.

Name of recipients	The Shares are to be issued to Reign Advisory Pty Ltd (or its Nominee). The participant is not a related party of the Company, a member of the Company's key management personnel, a substantial holder in the Company, or an associate of any of the aforementioned parties. Reign Advisory is however an advisor to the Company.
Number and class of securities to be issued	2,000,000 Shares
Material terms of the securities	Fully paid ordinary Shares.
Date by which securities will be issued	The Shares will be issued no later than three months after the Meeting
Price (or other consideration)	Shares are being issued at an effective issue price of \$0.0135 per Share, being payment for services rendered by Reign Advisory Pty Ltd to the Company.
Purpose of the issue	The Shares will be as payment, in lieu of cash, to a service provider.
Other material terms of agreement	Reign Advisory is engaged by the Company as its corporate advisor, and additionally provides business development, management consulting, and strategic corporate advisory in addition to investor and media relations services. As part of this engagement, Reign Advisory is entitled to a success payment of up to six percent of any funds raised by the Company reflecting the value-add its capital markets advisory services bring to capital raisings. In respect of funds raised in July 2025, the Company has agreed for this to be paid via the issue of shares of equivalent value.

	If Resolution 4 is not approved, the Company will pay to Reign Advisory the cash value of the securities proposed to be issued as set out above.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 4.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 5.

Name of recipients	The Shares are to be issued to Reign Advisory Pty Ltd (or its Nominee). The participant is not a related party of the Company, a member of the Company's key management personnel, a substantial holder in the Company, or an associate of any of the aforementioned parties. Reign Advisory is however an advisor to the Company.
Number and class of securities to be issued	771,821 Shares
Material terms of the securities	Fully paid ordinary Shares.
Date by which securities will be issued	The Shares will be issued no later than three months after the Meeting
Price (or other consideration)	Shares are being issued at an effective issue price of \$0.02334 per Share, being payment in lieu of cash remuneration due to Reign Advisory Pty Ltd.
Purpose of the issue	The Shares will be as payment, in lieu of cash, to a service provider.
Other material terms of agreement	Reign Advisory also provides the Company with corporate governance advisory services, and makes Mr Sonny Didugu available to be the Company's Company Secretary. Reign Advisory has agreed to convert part of an outstanding fee balance pursuant to its company secretarial mandate (of \$18,000) in shares at an issue price calculated as the volume weighted average price of the Company's securities over the period 1 October 2024 to 30 April 2025 in which the outstanding amount was accrued, which is \$0.0233 per Share. If Resolution 5 is not approved, the Company will pay to Reign Advisory the cash value of the securities proposed to be issued as set out above.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 5.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 6:

Name of recipients	The Shares are to be issued to Ingenium Technologies Limited (or its Nominee). Ingenium is domiciled in the United Kingdom. The participant is not a related party of the Company, a member of the Company's key management personnel, a substantial holder in the Company, or an associate of any of the aforementioned parties.
Number and class of securities to be issued	68,000,000 Shares
Material terms of the securities	Fully paid ordinary Shares.
Date by which securities will be issued	The Shares must be issued within three months of the Meeting.
Price (or other consideration)	Shares are proposed to be issued at an effective issue price of \$0.005 per Share, being payment in lieu of cash remuneration due to Ingenium Technologies Limited representing a total payment of \$340,000.
Purpose of the issue	The Shares will be as payment, in lieu of cash, to a service provider.
Other material terms of agreement	Ingenium Technologies are an existing consultant to the Company. Pursuant to their engagement, they are entitled to a fee of \$350,000 per annum (over two years), with the Company able to terminate the engagement at any time. With new additional projects recently won, the Company has expanded the scope of its engagement with Ingenium, and increased the proposed fee by \$170,000 per year for the next two years from shareholder approval. This is a modest expansion (48%) of the existing relationship between the entities and reflects additional works described below. In order to better manage the Company's cash position, and to secure Ingenium's services for the long term, the Company and Ingenium have agreed to a payment upfront of 68,000,000 Shares to Ingenium in lieu of cash that would have otherwise become payable to Ingenium under this enlarged engagement over the next two years. As noted above, the Company has had an existing and successful relationship with Ingenium. Ingenium has significantly assisted the Company in the successful completion of the first phase of the VigoBet Tech project (a project that is expected to generate over USD 2,500,000 in revenues for InFocus over its term).

	Ingenium's expanded service scope encompasses, additional man-hours and resources reflecting a broader role in light of recent contracts won by IFG, including: • Strategic, technical, and delivery support to the Company across the full lifecycle of its software platform development in the iGaming and digital assets sector • Supporting product definition and technical specifications, including APIs, wallet infrastructure, blockchain integration, and real-time analytics. • Guiding development and delivery processes, including CI/CD, testing, compliance readiness, and performance optimisation. • Assisting with regulatory certification (RNG, KYC/AML, data protection) and documentation standards. As above, the extension of the service agreement scope with Ingenium reflects additional services to be rendered to the Company in the frontier technologies sector as the Company pursues significant additional work in this area, particularly as it relates to digital assets and cryptocurrencies, including work recently secured such as the stablecoin exchange project, and a second online gaming project. In the event that shareholders do not approve Resolution 5 the Company will not make payment to Ingenium in this manner and accordingly will be required to fund further work conducted by Ingenium by way of cash payments of up to \$170,000 per year over the course of the coming two years. Unless terminated prior, the first leg of the Ingenium agreement will end on 31 December 2026 (being two years from its commencement), and this second leg will end on 31 August 2027 (being two years from its expected commencement). If the Company pays for Ingenium's services for two years in advance, as proposed by this Resolution 5, Ingenium will not be permitted to terminate the contract within this two year period. In the event that the Company wishes to terminate the agreement prior to 31 August 2027 but after making the advance payment contemplated by Resolution 5, the Company will be entitled to seek a repayment against the value of the Shares and Options, or a buy-back at nominal consideration of the Shares and Options (such buyback to be subject to agreement between Ingenium and the Company at that time). The benefit to the Company and its shareholders in paying Ingenium in advance through Shares, as contemplated by Resolution 5, is that it will tie Ingenium's remuneration to share price performance - better aligning Ingenium's interests with those of shareholders - and secure Ingenium's services to IFG for a minimum of two years without burdening the Company's cash position. In the event that shareholders do not approve Resolution 5 the Company will not make payment to Ingenium in this manner and accordingly will be required to fund further work conducted by Ingenium by way of cash payments of up to \$170,000 per year as and when those payments fall due.
--	--

Voting Exclusion Statement	A voting exclusion statement applies to Resolution 6.
----------------------------	---

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 7:

Name of recipients	The Shares are to be issued to Goldante Private Limited (or its Nominee). Goldante is domiciled in Singapore. The participant in this issue is not a related party of the Company, member of the Company's key management personnel, a substantial holder in the Company, or an associate of any of the aforementioned parties.
Number and class of securities to be issued	65,000,000 Shares
Material terms of the securities	Fully paid ordinary Shares.
Date by which securities will be issued	The Shares must be issued within three months of the Meeting.
Price (or other consideration)	Shares are proposed to be issued at an effective issue price of \$0.005 per Share, being payment in lieu of cash remuneration due to Goldante Private Limited. The total value of the Shares is \$325,000.
Purpose of the issue	The Shares will be as payment, in lieu of cash, to a service provider.
Other material terms of agreement	Goldante is a consultant to the Company, with an engagement planned to commence in late August 2025. Commencement will be delayed pending shareholder approval. Goldante provides specialised services including blockchain integration, tokenisation strategies, smart contract development, and digital asset compliance to InFocus as it builds out its digital assets and iGaming business. These consulting services assist the Company in both delivery of its digital assets and frontier technologies related projects, as well as show broader capabilities to attract future clients. Pursuant to their engagement, they are entitled to a fee of \$350,000 per annum, with the Company able to terminate the engagement at any time. In order to better manage the Company's cash position, and to secure Goldante's services for the long term, the Company and Goldante have agreed to a payment upfront of 65,000,000 Shares to Goldante in lieu of cash that would have otherwise become payable to Goldante over the next twelve months.

	Goldante is a party known to the Company whose delivery capabilities in this field have been well assessed. Goldante's service scope encompasses: • Strategic, technical, and delivery support to the Company across the full lifecycle of its software platform development in the iGaming and digital assets sector • Advising on scalable API and backend design. • Supporting wallet systems, blockchain APIs, and trading logic. • Contributing to security, KYC/AML integration, and testing workflows. • Assisting with CI/CD setup, performance tuning, and SDK documentation. • Supporting partner onboarding and integration environments. In the event that shareholders do not approve Resolution 7 the Company will not make payment to Goldante in this manner and accordingly will be required to fund further work conducted by Goldante by way of cash payments of up to \$350,000 over the course of the coming year. Unless terminated prior, the Goldante agreement will end on 30 August 2026 (being a year from its expected commencement). If the Company pays for Goldante's services for one year in advance, as proposed by Resolution 7, Goldante will not be permitted to terminate the contract within this one year period. In the event that the Company wishes to terminate the agreement prior to 30 August 2026 but after making the advance payment contemplated by Resolution 7, the Company will be entitled to seek a repayment against the value of the Shares, or a buy-back at nominal consideration of the Shares (such buyback to be subject to agreement between Goldante and the Company at that time). The benefit to the Company and its shareholders in paying Goldante in advance through Shares, as contemplated by Resolution 7, is that it will tie Goldante's remuneration to share price performance - better aligning Goldante's interests with those of shareholders - and secure Goldante's services to IFG for a minimum of one year without burdening the Company's cash position. In the event that shareholders do not approve Resolution 7 and the Company determines to proceed with the Goldante engagement anyway, the Company will not make payment to Goldante in shares and accordingly will be required to fund further work conducted by Goldante by way of cash payments of up to \$350,000 as and when those payments fall due.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 7.

Resolutions 8 and 9: Approval of Issue of Additional Convertible Note and Shares to Obsidian

Resolutions 8 and 9 seek approval for the issue of Additional Convertible Notes to raise AUD 250,000 to Obsidian and for the issue of up to 25,000,000 Shares to Obsidian, as first contemplated in ASX Release of 8 July 2025.

Beyond the AUD 200,000 already drawn (Notes issued and now seeking ratification per Resolution 2), the Company is seeking to draw a further AUD 250,000 (Resolution 8) and issue Placement Shares to Obsidian (Resolution 9). The Placement Shares can be applied by Obsidian in the manner described below.

Resolutions 8 and 9 are interconditional such that approval for both Resolutions must be received in order for either to proceed. This is due to a condition of the issue of the Additional Convertible Notes being that Obsidian be entitled to the issue of up to 25,000,000 Shares on demand from Obsidian in the three months following the meeting. If Resolutions 8 and 9 are not both approved, the Company will not be able to proceed with this additional fundraising.

Additionally, if Resolutions 8 and 9 are not approved, the Company will be required to redeem (that is, repay) the existing Convertible Notes held by Obsidian (described in Resolution 2 due to the Company's inability to issue the Placement Shares owed to Obsidian).

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 8:

Name of recipients	Obsidian Global GP LLC
Number and class of securities to be issued	Convertible Notes each with a face value of USD 1.20 per Note. The number of Notes will be determined by the USD equivalent of AUD 250,000 at the time of issue (for example, if at the time of issue, the prevailing exchange rate is 0.6571, the Company will issue 164,275 Convertible Notes, each with a face value of USD 1.20 per Note). At the 'fixed conversion price', the Additional Convertible Notes may convert into 10,000,000 Shares although the actual number of shares the Additional Convertible Notes will convert into is subject to the terms of the Convertible Notes as described in Annexure B.
Material terms of the securities	Described in Annexure B.
Date by which securities will be issued	The Convertible Notes must be issued within three months of the Meeting.
Price (or other consideration)	Each Note will be issued for USD 1.00, with a face value of USD 1.20 per Note. This is, in effect, equivalent to there being a 20% upfront interest component – USD 1.00 is raised, and USD 1.00 is owing. The Company will raise the USD equivalent of AUD 250,000 from the issue of the Notes. The 'fixed conversion price' of the Notes is \$0.03 per Share, however conversion may occur at a lower price if the variable conversion price is in effect (further explained in Annexure B) and as a result, the actual

	number of shares the Additional Convertible Notes will convert into is subject to the terms of the Convertible Notes as described in Annexure B.
Purpose of the issue	The Notes are being issued for the purpose of raising working capital. The funding will enable the Company to allocate further funds toward ongoing expansion of the Company's activities and capabilities, within frontier technologies - particularly digital assets (including cryptocurrencies), big data, artificial intelligence, and machine learning – as well as general working capital. The funding bears a reasonable borrowing cost with conversion rights at a premium to the share price as at the date of entering into the Agreement, potentially limiting dilution. The funding with the Noteholder was selected due to its certainty and efficiency of completion; relatively low potential dilutionary impact; and its relatively low cost of funds. Overall, as compared to the alternative sources of finance, the Board considered the arrangements under the Agreement to be in the best interests of the Company's shareholders.
Other material terms of agreement	The issue of the Notes is governed by a Convertible Securities Agreement with Obsidian. The material terms of this agreement are summarised at Annexure B.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 8.
Compliance Statement	The Company has provided a Compliance Statement relating to these Convertible Notes above in respect of Resolution 2 above.

As required by ASX Listing Rule 7.3, the Company provides the following information with respect to Resolution 9

Name of recipients	Obsidian Global GP LLC
Number and class of securities to be issued	Up to 25,000,000 Shares on demand from Obsidian.
Material terms of the securities	Fully paid ordinary shares.
Date by which securities will be issued	The Shares will be issued by the Company on demand from Obsidian within three months of the Meeting.
Price (or other consideration)	The Company will not raise any further funds from the issue of the Shares. At any time whilst the Convertible Notes are on issue:

	(a) Obsidian may issue a Payment Notice to the Company, and pay to the Company the value of the Shares at a 90% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days prior to the Payment Notice, rounded down to the lowest A\$0.001, thus paying for the Shares; or (b) Obsidian may choose to set off against these Shares any Shares that would otherwise be due to Obsidian on the conversion of Convertible Notes it holds, including the Additional Convertible Notes being issued pursuant to Resolution 8 and the Convertible Notes on issue and being ratified by Resolution 2. If there are no Convertible Notes remaining (due to conversion or redemption) and the Company otherwise owes no funds to Obsidian, the Company will issue Obsidian a Payment Notice, following which Obsidian will have fifteen trading days to either: (a) pay to the Company the value of the Shares at a 90% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days prior to the Payment Notice, rounded down to the lowest A\$0.001, thus paying for the Shares; or (b) sell the Shares on market and pay to the Company 95% of the net sale proceeds.
Purpose of the issue	The Shares are being issued as a condition of the Company raising the Additional Convertible Notes.
Other material terms of agreement	The issue of the Notes is governed by a Convertible Securities Agreement with Obsidian, summarised at Annexure B.
Voting Exclusion Statement	A voting exclusion statement applies to Resolution 9.

Adoption of Employee Incentive Scheme & Constitutional Amendments

Resolution 10: Ordinary Resolution to adopt Employee Incentive Scheme Plan

The Company is proposing to adopt a new Employee Incentive Scheme, (Resolution 10) (the **EIS**). The Company intends to use the EIS to better align shareholder returns to employee remuneration as well as ensuring that the Company is able to attract and retain high calibre staff without incurring materially increased cash operational expenditure.

The EIS allows the Company flexibility to issue Options which are securities that can be converted into Shares on the payment by the holder to the Company of the exercise price – providing additional working capital to the Company, as well as Performance Rights, and certain Share Awards.

Should Shareholders approve Resolution 10 the Company will be able to issue Options, Performance Rights, and certain Share Awards under the EIS without reducing the Company's share issuance capacity pursuant to ASX Listing Rule 7.1 or 7.1A under the provisions of ASX Listing Rule 7.2 Exception 13. If Shareholders do not approve Resolution 10, the Company will not have this additional capacity and any issues of securities to employees and other parties will be subject to share issuance capacity restrictions of ASX Listing Rule 7.1 or 7.1A.

The EIS is designed to provide incentives to employees and other eligible persons within the Company and recognise their contribution to the Company's success. Under the current circumstances, the Directors consider that these Scheme is a cost-effective and efficient incentive for the Company as opposed to alternative forms of incentives such as increased cash-based remuneration.

The Company notes, for the purpose of ASX Listing Rule 7.2 Exception 13, that:

- A summary of the terms of the EIS is provided at Annexure C.
- The last approval under Listing Rule 7.2 Exception 13 was at the Extraordinary General Meeting held on 18 April 2024.
- A total of 3,948,019 Shares (and no other securities) have been issued under this scheme in reliance of Exception 13 in the period since.
- The maximum number of equity securities proposed to be issued under this new EIS pursuant to Listing Rule 7.2, exception 13(b), following the approval of this Resolution, is 100,000,000 securities (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the new EIS but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.
- A voting exclusion statement is above.

A summary of the terms of the Employee Incentive Scheme, the subject of Resolution 10 is provided at Annexure C.

Resolution 11: Amendment of the Constitution

The Company's existing Constitution was adopted by the Company following receipt of Special Resolution of the Shareholders on 30 November 2022. Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders.

Resolution 11 is a special resolution which will enable the Company to amend its existing Constitution to increase the number of Equity Securities that may be issued for monetary consideration under the Company's employee incentive schemes.

The Company is proposing a modification to the Constitution to raise the 5% cap on securities issued for monetary consideration under the Company's employee incentive schemes to 30% in accordance with Division 1A of Part 7.12 of the Corporations Act.

Division 1A into Part 7.12 of the Corporations Act (ESS Regime) governing the operation of employee share schemes came into effect on 1 October 2022. For awards under an employee share scheme in relation to which no monetary consideration is payable, the ESS Regime provides that there is no limitation on the number of awards or underlying shares which may be offered. Therefore, offers of such non-monetary awards under the Incentive Plan relying on the ESS Regime are not subject to any issue cap. However, for awards under an employee share scheme in relation to which monetary consideration is payable, the prescribed issue cap percentage under the ESS Regime is 5% or such other figure as set out in the company's constitution.

Accordingly, the Company is proposing to increase the issue cap to 30% for the purposes of section 1100V(2)(a) of the Corporations Act so as to give the Company greater flexibility to incentivise employees, officeholders and contractors and increase retention in connection with the issue of awards under an employee incentive scheme relying on the ESS Regime. The Company has prepared the Modified Constitution which incorporates the changes by way of annexure, which:

- (a) notionally inserts the following definition into clause 1.1; and
“**ESS Interest** has the meaning given to that term under section 1100M(1) of the Corporations Act.”
- (b) notionally inserts the following as clause 39:

39. Issue cap for offers under an employee incentive scheme

For the purposes of part 7.12 division 1A of the Corporations Act, the Company may only make an offer of ESS Interests if, at the time the offer is made, the Company reasonably believes:

- a. the total number of Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and
- b. the total number of shares that are, or are covered by, the ESS Interests that have been issued, or could have been issued, under offers made under an employee incentive scheme at any time during the 3 year period ending on the day the offer is made,

does not exceed 30% (or, if a higher percentage is prescribed in section 1100V(2) of the Corporations Act, that higher percentage) of the number of shares actually on issue as at the start of the day the offer is made.”

For Resolution 11 to be passed as a special resolution, at least 75% of the votes cast by Shareholders entitled to vote must be in favour of the Resolution. If Resolution 11 is passed, the modifications in the marked-up copy of the Modified Constitution will be adopted. If Resolution 11 is not passed, the amendments will not apply going forward.

A marked-up copy of the Modified Constitution can be sent to Shareholders upon request by contacting the Company Secretary by email at ifg@reignadvisory.com.

Directors Recommendations

The Directors make the following recommendations in respect of the Resolutions.

Resolution	Recommendation
Resolution 1	The Directors recommend shareholders vote in favour of this resolution. Ratifying these issues of securities will replenish the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A, enabling the Company to have the capacity to raise further funds or (in the case of ASX Listing Rule 7.1 only) conduct acquisitions or otherwise issue securities without further shareholder approval.
Resolution 2	The Directors recommend shareholders vote in favour of this resolution. Ratifying these issues of securities will replenish the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A, enabling the Company to have the capacity to raise further funds or (in the case of ASX Listing Rule 7.1 only) conduct acquisitions or otherwise issue securities without further shareholder approval.
Resolution 3	The Directors recommend shareholders vote in favour of this resolution. The Company agreed to issue these Options to the March 2025 Placement participants, subject to shareholder approval.
Resolution 4	The Directors recommend shareholders vote in favour of this resolution. Issuing these securities to Reign Advisory will enable the Company to continue to have the benefit of Reign Advisory's services without additional cash outlays.
Resolution 5	The Directors recommend shareholders vote in favour of this resolution. Issuing these securities to Ingenium will enable the Company to continue to have the benefit of Ingenium's services without additional cash outlays.
Resolution 7	The Directors recommend shareholders vote in favour of this resolution. Issuing these securities to Goldante will enable the Company to continue to have the benefit of Goldante services without additional cash outlays.
Resolution 8	The Directors recommend shareholders vote in favour of this resolution. Issuing these Additional Convertible Notes to Obsidian provides the Company with access to additional funding at a premium to the market price (at announcement of the proposal) of the Company's securities. Additionally, the Company notes that failure of this Resolution 8 or the following Resolution 9 will enable Obsidian to immediately demand a repayment of the existing Convertible Notes on issue (the subject of Resolution 2) due to the Company's inability to issue the Shares to Obsidian. Resolutions 8 and 9 are interconditional in that both must be passed for the relevant transaction to proceed.

Resolution 9	The Directors recommend shareholders vote in favour of this resolution. Issuing these Shares to Obsidian is a pre-requisite to issuing the Additional Convertible Notes, and the existing Convertible Notes remaining on issue without redemption. Additionally, the Company notes that failure of this Resolution 9 or the prior Resolution 8 will enable Obsidian to immediately demand a repayment of the existing Convertible Notes on issue (the subject of Resolution 2) due to the Company's inability to issue the Shares to Obsidian. Resolutions 8 and 9 are interconditional in that both must be passed for the relevant transaction to proceed.
Resolution 10	The Directors recommend shareholders vote in favour of this resolution. Resolution 10 seeks the adoption of a new Employee Incentive Scheme, the EIS. The Directors consider that the ability to issue EIS Shares and Options under the Employee Incentive Scheme assists the Company in attracting and retaining industry leading talent across its global operations by being able to remunerate in line with market expectations and align key performance indicators of employees to shareholder wealth.
Resolution 11	The Directors recommend shareholders vote in favour of this resolution. Resolution 11 seeks to approve the modification to the Constitution in relation to the EIS as set out in the Modified Constitution.

The Chairman will vote all undirected proxies in favour of each resolution.

Further Information

For further information, please contact the Company by email at ifg@reignadvisory.com.

If you are unsure about any of the matters discussed above, the Directors encourage you to seek professional financial, legal, taxation, accounting, or other advice prior to making any decisions.

Annexure A: Terms of Options each exercisable at \$0.05 expiring two (2) years from their date of issue

(a) Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
(b) Exercise Price	Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.05 (Exercise Price).
(c) Expiry Date	Each Option will expire at 5:00 pm (Sydney time) on the date that is two years from their date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
(d) Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
(e) Notice of Exercise	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 10,000 Options must be exercised on each occasion.
(f) Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
(g) Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under (g)(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of

	the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
(h) Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
(i) Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
(j) Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
(k) Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
(l) Transferability	The Options are freely transferrable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws.
(m) Quotation of Options	The Company will not apply for quotation of the Options on ASX.
(n) Quotation of Shares	If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
(o) Adjustment for bonus issues of Shares	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment): (a) The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and (b) No change will be made to the Exercise Price.

Annexure B: Terms of Convertible Notes and Additional Convertible Notes

Face Value	USD 1.20 per Note.
Aggregate issue price	First Tranche: AUD 200,000 (already issued, ratification sought per Resolution 2) Additional Tranche: AUD 250,000 (proposed to be issued, approval sought per Resolution 8)
Note Currency	The Notes are being held by the Noteholder in USD. The Notes are also repayable in USD. Where an amount is to be converted from AUD to USD per the terms of the Notes, the prevailing exchange rate published by the Reserve Bank of Australia at that time is to be applied.
Issue Date	First Tranche: 7 July 2025 Second Additional Tranche: Subject to shareholder approval.
Maturity Date	18 months from the date of issue.
Interest	No interest is payable on the Notes, except in the event of a default.
Fixed Conversion Price	AUD 0.03
Placement Shares	Subject to shareholder approval, the Company will issue to the Noteholder up to a further 25,000,000 Shares on demand from Obsidian. If the Noteholder wishes to reduce the number of Placement Shares outstanding by a set number of Shares, it may do so by: (a) providing the Company with written notice (Payment Notice) of its intention to do so; and (b) paying the Company for the reduction, at a price equal to 90% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days prior to the Payment Notice. If the Noteholder converts the Notes into equity, the Noteholder may in its sole discretion apply the Placement Shares to offset the new Shares that would be required to be issued on such conversion. If any Placement Shares remain outstanding following full repayment of the Notes and termination of the Agreement, the Noteholder must either (at its election): (c) pay the Company an amount per Placement Share equal to 90% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days immediately prior to the date upon which the Noteholder makes the payment; or (d) sell the Placement Shares on market and pay the Company 95% of the net sale proceeds.
Redemption Amount	110% of the Amount Outstanding (being the Face Value plus any other amounts payable by the Company to the Noteholder) in respect of the Notes.
Early Redemption on raise	The Noteholder may at any time, subsequent to entry into the Agreement: (a) where the Company raises funds in aggregate of less than AUD 2,500,000 from any source (other than from the Noteholder), require the Company to apply up to 20% of the proceeds of the funds raised (from the first AUD 2,500,000 raised); and

	(b) where the Company raises funds in aggregate of more than AUD 2,500,000 from any source (other than from the Noteholder), require the Company to apply up 50% of the proceeds of the funds raised (from the funds raised in excess of AUD 2,500,000), to the redemption of outstanding Notes at the Redemption Amount.
Conversion	While there is an Amount Outstanding: • The Notes may be converted by the Noteholder at any time before the Maturity Date by providing a conversion notice. • Each conversion notice must specify details including how many Notes the Noteholder elects to convert, whether the Noteholder is electing to convert the Notes at the Fixed Conversion Price, the Variable Conversion Price or the Conversion Price in the Event of Default, and the number of Shares that the Company must issue to the Noteholder in respect of the Conversion. Shares will not be issued on conversion of any Notes if such conversion would cause any person to hold a relevant interest in more than 20% of the Shares on issue.
Variable Conversion Price	The lesser of: (a) 90% of the average of the lowest 5 daily VWAPs during the 20 Actual Trading Days prior to the Conversion Notice Date; and (b) the Fixed Conversion Price.
Limitations on Conversions at Variable Conversion Price	The Noteholder may only give conversion notices specifying that a Conversion is to occur at the Variable Conversion Price: (a) after 31 December 2025; and (b) when any 20-day VWAP subsequent to the relevant issue date of the Notes is less than the Fixed Conversion Price of the relevant tranche of Notes to be converted.
Early Redemption if Shareholder Approval not Obtained	In the event that Shareholder Approval is not received for the issue of the Placement Shares or for the issue of the Second Additional Tranche on or before 12 September 2025 (extended by mutual agreement from 31 August 2025), then: (a) the Investor may at any time require the Company to redeem some or all of the outstanding Convertible Securities at the Redemption Amount by giving notice to the Company (a Non-approval Redemption Notice) specifying the amount to be paid by the Company (Non-approval Redemption Amount), the number of outstanding Convertible Securities to be redeemed, and the Purchase at which those Convertible Securities were issued (Non-approval Redemption Convertible Securities). (b) On or before the day which is 10 Business Days after the date on which the Investor gives the Non-approval Redemption Notice, the Company must pay to the Investor (in US\$) the Non-approval Redemption Amount in respect of the Non-issue Redemption Convertible Securities. Upon the Company doing so, the Non-approval Redemption Convertible Securities will be redeemed and the Amount Outstanding will be reduced by the aggregate Face Value of the Non-issue Redemption Convertible Securities
Security	The Notes continue to be secured by a standard General Security Agreement (Security Documents), on terms customary for agreements of this nature.

Maximum Share Number	Notwithstanding anything else in the agreement, the maximum number of new Shares (which does not include the Placement Shares) that can be issued in relation to the First Additional Notes without the Company first obtaining shareholder approval is 6,600,000 Shares.
Negative Covenants	Whilst the Notes are outstanding, a number of negative covenants continue to apply to the Company, which the Company considers to be broadly on terms customary for securities of this nature. In summary, these include the Company or a subsidiary company being restricted from the following without the Noteholder's written consent (not to be unreasonably withheld or delayed): (a) dispose all or part of its assets unless (i) such disposal is in the ordinary course of business and for fair market value; and (ii) where the value of the assets being disposed is greater than AUD 500,000, at least 25% of the net cash proceeds of the disposal are, if required by the Noteholder, applied towards repayment; (b) repay any indebtedness to any related entities of the Company; or (ii) make any payment in reduction of debt for any debt finance raised or debt securities issued by the Company after today (but excluding certain advance funding for R&D rebates (R&D Loan)); (c) reduce its issued share capital or any uncalled liability in respect of its issued capital, except by means of a purchase or redemption of the share capital that is permitted under applicable law; (d) issue or agree to issue any equity or equity-linked securities (including options) that have a variable interest rate or any debt, equity or equity-linked securities that are convertible into, exchangeable or exercisable for, or include the right to receive Shares or other securities: (i) at a conversion, repayment, exercise or exchange rate or other price that is based on, and/or varies with, the trading prices of, or quotations for, the Shares; or (ii) at a conversion, repayment, exercise or exchange rate or other price that is subject to being reset at some future date after the initial issuance of such debt, equity or equity-linked security or upon the occurrence of specified or contingent events; but nothing in this clause prevents the Company from issuing fixed-rate instruments; (e) issue or agree to issue any debt, equity or equity-linked securities or otherwise raise any debt or equity capital other than where: (i) the Company has first offered the Noteholder in writing a prior opportunity to provide the debt, acquire the equity or equity-linked securities or otherwise provide the debt or equity capital; (ii) the Noteholder does not accept the offer within 10 Business Days of receiving it; and the Company issues or agrees to issue the debt, equity or equity-linked securities or otherwise obtain the debt or equity capital from a third party on the same terms as the Company offered to the Noteholder, within 3 months of offering them to the Noteholder; but nothing in this clause prevents or restricts an issue of Shares that is an issue of Shares in respect of a genuine acquisition, certain issues of Shares in lieu of cash payments to suppliers or employees, or debt that is an R&D Loan; (f) undertake any consolidation of its share capital; (g) materially change the nature of its business; (h) make an application under section 411 of the Corporations Act; (i) except for R&D Loan security, grant any Security Interest over any of its assets that have an aggregate value exceeding AUD 150,000, or allow a Security Interest to come into existence over any assets of any Group Company that have an aggregate value exceeding AUD 150,000; or (j) transfer the jurisdiction of its incorporation.
Representations and warranties	The Company has provided the Noteholder with customary representations and warranties.

Events of default	The Agreement includes events of default which the Company considers to be broadly on terms customary for securities of this nature, including but not limited to, in summary: (a) failing to pay an amount owed to the Noteholder; (b) a material breach or failure to comply with any material obligation under the transaction documents (and does not rectify such breach or failure within 10 Business Days of notice of such); (c) any of certain disclosure materials are inaccurate, false or misleading in any material respect (including by omission), as of the date on which it is made or delivered; (d) the occurrence of an insolvency event; (e) the Company does not obtain the shareholder approval required under the Agreement; (f) the Company fails to repay the Non-approval Redemption Amount in respect of the number of Convertible Securities specified in a Non-approval Redemption Notice on or before the day which is 10 Business Days after the date on which the Investor gives the Non-approval Redemption Notice. (g) a suspension of trading, stop order, or removal of the Company or the Shares from the ASX Official List is requested by the Company or imposed on the Company except for a suspension of trading not exceeding 5 trading days in any rolling twelve month period or as agreed by the Noteholder; (h) any Notes or Shares are not issued to the Noteholder on the date upon which they are required to be issued under the Agreement, or if no date is specified, within 2 Business Days of the issue obligation arising; (i) any Shares are not quoted on ASX by the third Business Day immediately following the date of their issue; (j) the Company fails to comply with the Listing Rules in any material respect; (k) the Company grants a security interest over its assets with an aggregate value exceeding AUD 150,000, or a security interest comes into existence (other than an R&D Loan security) over any assets of the Company exceeding AUD 150,000; (l) an event of default (however described) occurs under the Security Documents; (m) the “Secured Property” under the Security Documents suffers a material diminution in value or utility or a material part of the “Secured Property” suffers total loss or destruction or damage beyond repair or damage to an extent which in the opinion of the Investor renders repair impractical or uneconomical; (n) if any of the “Secured Property” under the Security Documents is taken out of the effective management and control of the Company (except upon a permitted dealing with that property); (o) the occurrence of a Material Adverse Effect; (p) the occurrence of a change of control in respect of the Company. In the event of an unremedied default, being an event of default that is (a) not capable of being remedied, or is capable of being remedied but has not been remedied within 10 Business Days of its occurrence; or (c) there have been two or more previous events of default, then the Noteholder may be entitled to action against the Company including, but not limited to, (a) an increase in the Face Value of the Notes by 10% in the first instance and afterwards a further 2% for any further unremedied default, (b) declaring that the Company redeem the Notes; (c) convert the Notes at a 20% discount to the lowest daily VWAP in the 10 Actual Trading Days prior to the notice; (d) terminate the Agreement; or (e) exercise any right, power or remedy granted to it at law.
Sale Restriction	The Noteholder has agreed the Noteholder must not sell shares on any trading day in excess of the greater of:

	(a) 20% of the daily trading volume on that trading day on ASX and CBOE (as reported by IRESS); and (b) AUD 12,000. This restriction applies to all Shares held by the Noteholder including those held as a result of conversions of the earlier issued notes. The restrictions detailed above cease in the event of an Event of Default.
Voting rights	The Notes do not confer any right to vote at meetings of members of the Company, except as required by law. The Noteholder will be permitted to attend (but not to vote) at any general meeting of its members.
Quotation	The Notes will not be quoted on ASX.
Transferability	The Notes are transferable, subject to the Noteholder first providing written notice of such transfer to the Company.
Governing law	The Agreement is governed by the laws applying in the State of Western Australia, Australia.

Annexure C: Summary of material terms of the EIS Rules for Resolution 10

The following is a summary of the material terms and conditions of the EIS Rules:

1. **(Eligible Participant):** A person is eligible to participate in the Plan (Eligible Participant) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A of Part 7.12 of the Corporations Act (**Division 1A**)) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
- (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
- (c) a prospective person to whom paragraphs (a) or (b) apply;
- (d) a person prescribed by the relevant regulations for such purposes; or
- (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. **(Maximum allocation):** The Company must not make an offer of Awards under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of awards) where:

- (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the awards offered; plus
- (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time (such as if Resolution 2 is passed and the Constitution is amended).

3. **(Purpose):** The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Awards.

4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. **(Eligibility and offers):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an offer to that Eligible Participant for Awards on such terms and conditions as the Board decides. An offer issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

If an Eligible Participant is permitted in the offer, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the offer. A

waiting period of at least 14 days will apply to acquisitions of Awards for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Awards):** The Company will, to the extent that it has accepted a duly completed acceptance of an offer, grant the successful applicant (**Participant**) the relevant number of Awards, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7. **(Terms of Awards):** Each 'Award' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to an Award being exercised, a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Award by virtue of holding the Award. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Award that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Award that has been granted to them.

8. **(Vesting of Awards):** Any vesting conditions applicable to the grant of Awards will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Awards have vested. Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.
9. **(Exercise of Awards):** To exercise an Award, the Participant must deliver a signed notice of exercise and pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An Award may not be exercised unless and until that Award has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of an Award):** As soon as practicable after the valid exercise of an Award by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Awards held by that Participant.
11. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
12. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of an Award, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class.
13. **(Disposal restrictions on Awards):** If the invitation provides that any Plan Shares or Awards are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
14. **(Adjustment of Awards):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Awards is entitled, upon exercise of the Awards, to

receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Awards are exercised.

A Participant is not entitled to participate in a new issue of shares or other securities made by the Company to holders of its Shares without exercising the Awards, or unless the applicable Shares comprising the Award are on issue before the record date for determining entitlements to the relevant issue.

15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Awards without exercising the Awards.
16. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Awards have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

The Plan may be suspended, terminated or amended at any time by the Company, subject to any resolution of the Company required by the Listing Rules.

17. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.
18. **(Trustee):** The Company may appoint a trustee on terms and conditions which it considers appropriate to acquire and hold Shares, options, or other securities of the Company either on behalf of Participants or for the purposes of this Plan, provided that the terms of the appointment of the trustee is in accordance with applicable laws.

Voting Information

Pursuant to Regulation 7.11.37 of the Corporations Regulation 2001 (Cth) the persons eligible to vote at the Meeting are those who are registered Shareholders at 1.00pm AWST on Sunday, 6 September 2025.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automatic Registry Services will need to verify your identity. You can register from 12.00pm WST on the day of the Meeting.

Key Management Personnel

The Chair of the meeting may vote an undirected proxy (ie. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (**Informed Consent**).

The Company recommends that shareholders consider the following options to ensure the validity of their votes:

- that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent.

Glossary

General terms and abbreviations in this Notice of Meeting and Explanatory Statement have the following meanings unless contrary intention appears or the context requires otherwise:

Term	Definition
Additional Convertible Notes	Convertible notes proposed to be issued by the Company subject to approval of Resolutions 8 and 9.
ASX	ASX Limited or the market it operates (the Australian Securities Exchange) as the context may require
Closely Related Party	Has the meaning given to the term by section 9 of the Corporations Act
Company or InFocus	InFocus Group Holdings Limited (ACN 096 870 978)
Convertible Notes	As the context requires, either (a) the Convertible Notes issued to Obsidian the subject of ratification per Resolution 2; (b) the Additional Convertible Notes; or (c) both of the prior.
Corporations Act	Corporations Act 2001 (Cth)
EIS	Employee Incentive Scheme
Eligible Persons	A person who is deemed eligible to participate in the ESS as determined by the ESS Rules
Equity Security	Has the meaning given to the term by Chapter 19 of the ASX Listing Rules, being: a share, a unit, a right to a share or unit or option, an option over an issued or unissued security, a convertible security, any security that ASX decides to classify as an equity security, but not a security ASX decides to classify as a debt security
Explanatory Statement	The explanatory statement enclosed with the Notice set out in this document
InFocus or the Company	InFocus Group Holdings Limited ACN 096 870 978
Key Management Personnel	Has the meaning given to the term by section 9 of the Corporations Act
Meeting or Extraordinary General Meeting or EGM	The Extraordinary General Meeting of the Company to be held 1:00pm on Monday, 8 September 2025 at the Company's offices at Level 2, 100 James Street, Northbridge WA 6003.
Notice of Meeting or Notice	The notice of Extraordinary General Meeting set out in this document
March 2025 Placements	The placements conducted by the Company on 6 March 2025 and 7 March 2025
Official List	The official list of entities that ASX has admitted and not removed
Option	An option to acquire Shares
Ordinary Resolution	A resolution which requires only a majority of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed
Reign Advisory	Reign Advisory Pty Ltd ACN 656 685 960
Resolutions	The resolutions set out in the Notice or any one or group of them as the context requires
Shareholder	A holder of Shares
Shares or Fully Paid Ordinary Shares	Fully paid ordinary shares in the Company
Special Resolution	A resolution which requires at least 75% of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed

Your proxy voting instruction must be received by **1.00pm (AWST) on Saturday, 06 September 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)

