



15 May 2025

Dear Shareholder,

EXTRAORDINARY GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that an Extraordinary General Meeting ('Meeting') of Shareholders of Ovanti Limited ('Company') will be held at Level 14, 60 Martin Place, Sydney NSW 2000 on Friday 20 June 2025, at 10:30am (AEST).

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meeting and documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Meeting ('Notice') unless specifically requested to do so. Instead, a copy of the Notice is available at the Company's ASX Announcement Platform at www2.asx.com.au (ASX:OVT).

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.

The Board has made the decision that it will hold a physical Meeting. Shareholders who are unable to attend the Meeting will be able to participate by:

(a) voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 10:30am (AEST) on Wednesday 18 June 2025) either by:

- voting online at <https://investor.automic.com.au/#/loginsah>, or
- lodging a proxy form by:
 - **post to:** Automic, GPO Box 5193, Sydney, NSW, 2001; or
 - **in person to:** Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
 - **by email to:** meetings@automicgroup.com.au

(b) lodging questions in advance of the Meeting by emailing the questions to the Company secretarial team (via alessandra@azc.com.au) at least 48 hours before the Meeting.

**OVANTI LIMITED (ASX: OVT)**

(ACN 091 192 871)

481A New South Head Road

Double Bay NSW 2028

Website: www.ovanti.com

Tel: 1300 000 481

Email: enquiries@ovanti.com

The Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://ovanti.com/>.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, or for any other relevant information please contact the Company on 1300 000 481 or via alessandra@azc.com.au.

This announcement has been authorised for release by the Board of Ovanti Limited.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Joshua Quinn".

Joshua Quinn

Non-Executive Director and Company Secretary

For personal use only



OVANTI LIMITED (ASX: OVT)

(ACN 091 192 871)

c/- Prime Company Compliance

Level 9, 505 Little Collins Street

Melbourne VIC 3000

Website: www.ovanti.com

Tel: +61 3 7002 5222

Email: enquiries@Ovanti.com

OVANTI LIMITED

ACN 091 192 871

NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 10:30am (AEST)

DATE: Friday, 20 June 2025

PLACE: Level 14, 60 Martin Place, Sydney NSW 2000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00PM (AEST) on Wednesday, 18 June 2025.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Ovanti Limited (**Company** or **Ovanti**) will be held at Level 14, 60 Martin Place, Sydney NSW 2000 on 20 June 2025, at 10:30am (AEST).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting sets out the background information on the Resolutions to be considered. The Proxy Form also forms part of this Notice of Meeting.

This Notice of Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted by email to alessandra@azc.com.au at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting with respect to the formal items of business.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00pm (AEST) on 18 June 2025.

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed/attached 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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name and title of the individual representative of the body corporate for the Meeting.

A Proxy Form accompanies this notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide 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.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands;
- if the proxy is the Chair at which the Resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a meeting of the company's shareholders;
- the appointed proxy is not the Chair;
- at the meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; and

- the proxy does not vote on the Resolution,

the Chair of the meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at that meeting.

Proxy Voting by the Chair

If you complete a Proxy Form that authorises the Chair to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on the Resolution. In accordance with this express authority provided by you, the Chair will vote in favour of the Resolution. If you wish to appoint the Chair as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

BUSINESS OF THE MEETING

1. RESOLUTION 1: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS

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

"That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, the issue of 1,860,441 Shares to Sophisticated or Professional Investors be ratified on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of a person who participated in the issue and any of their Associates. However, this does not apply to a vote cast in favour of this Resolution by:

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

2. RESOLUTION 2: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS

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

"That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, the issue of 233,139,559 Shares to Sophisticated or Professional Investors be ratified on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of a person who participated in the issue and any of their Associates. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

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

3. RESOLUTION 3: RATIFY PRIOR ISSUE OF CONSIDERATION SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 135,000,000 Consideration Shares on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of a person who participated in the issue (namely, BNPL (and/or its nominees)) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

4. RESOLUTION 4: APPROVAL TO ISSUE LEAD MANAGER OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 70,000,000 Options to

the Lead Manager on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of the Lead Manager (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person (or those persons). However, this does not apply to a vote cast in favour of this Resolution by:

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

DATED: 15 MAY 2025

BY ORDER OF THE BOARD



JOSHUA QUINN

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at an Extraordinary General Meeting to be held at Level 14, 60 Martin Place, Sydney NSW 2000 on 20 June 2025, at 10:30am (AEST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

ASX takes no responsibility for the contents of the Notice or the Explanatory Statement.

This Explanatory Statement does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional adviser.

1. RESOLUTIONS 1 AND 2: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS PURSUANT TO PLACEMENT

1.1 Background

As announced on 12 March 2025 the Company completed a placement of 235,000,000 Shares at \$0.00655 per Share to Sophisticated or Professional Investors to raise \$1,539,250 before costs (**Placement**).

On 12 March 2025, the Company issued a total of 235,000,000 Shares pursuant to the Placement (**Placement Shares**) comprising:

- (a) 1,860,441 Placement Shares pursuant to the Company's 15% Placement Capacity (the subject of Resolution 1); and
- (b) 233,139,559 Placement Shares pursuant to the Company's 10% Additional Placement Capacity (the subject to Resolution 2).

The Company proposes to use the funds raised under the Placement to fund the cash consideration for the Company's entry into the License Agreement (refer to ASX announcement on 12 March 2025).

Placement Shares were issued using the Company's 15% Placement Capacity and the Company's 10% Additional Placement Capacity. Accordingly, the Company is now seeking Shareholder ratification of the issue of the Placement Shares for the purposes of ASX Listing Rule 7.4 and for all other purposes.

An explanation of the Company's placement capacity and ASX Listing Rule 7.4 is set out below.

1.2 Approval sought for the purposes of ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions set out in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

Furthermore, ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under the Company's 15% Placement Capacity, a Company that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A at its annual general meeting may issue or agree to issue, during the period the approval is valid, an additional number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in ASX Listing Rule 7.1A. Having obtained Shareholder approval at the Company's annual general meeting on 27 November 2024, the Company has an additional 10% placement capacity under ASX Listing Rule 7.1A (**10% Additional Placement Capacity**).

ASX Listing Rule 7.4 states that where a company's shareholders ratify a prior issue of Securities, issued under that company's 15% Placement Capacity and/or that company's 10% Additional Placement Capacity, provided that previous issue of Securities did not breach ASX Listing Rule 7.1, those Securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rules 7.1 and/or 7.1A. This has the effect of "refreshing" a company's placement capacity and thereby increasing the number of Securities that may be issued under the Company's 15% Placement Capacity and/or 10% Additional Placement Capacity, without Shareholder approval.

If Resolution 1 is passed, the Placement Shares initially issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 1 is not passed, the Placement Shares issued under the 15% Placement Capacity will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

If Resolution 2 is passed, the Placement Shares initially issued under the Company's 10% Additional Placement Capacity will no longer be included within the Company's 10% Additional Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 10% Additional Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 2 is not passed, the Placement Shares issued under the 10% Additional Placement Capacity will continue to be included in calculating the Company's 10% Additional Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

1.3 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

| | |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Person to whom the Securities were issued | the Placement Shares were issued to Sophisticated or Professional Investors who are not related parties of the Company. |
| Number and class of Securities issued | Under the Placement, the Company issued 235,000,000 Placement Shares as follows: |

| | |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>(a) 1,860,441 Placement Shares under the Company's 15% Placement Capacity; and</p> <p>(b) 233,139,559 Placement Shares under the Company's 10% Additional Placement Capacity.</p> |
| Date of issue | 12 March 2025. |
| Price or consideration received | each Placement Share was issued for \$0.00655 per Share, raising \$1,539,250. |
| Purpose of the issue | funds raised will be utilised to fund the cash consideration for the Company's entry into the License Agreement with BNPL (refer to ASX announcement on 12 March 2025). |
| Voting exclusion statement | a voting exclusion statement for Resolution 1 and Resolution 2 is included in the Notice preceding this Explanatory Statement. |

1.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1 and Resolution 2.

2. RESOLUTION 3: RATIFY PRIOR ISSUE OF CONSIDERATION SHARES

2.1 Background

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 135,000,000 Shares (**Consideration Shares**) on 12 March 2025 to BNPL as part consideration of the Company's entry into a License Agreement with BNPL (refer to ASX announcement on 12 March 2025).

The Consideration Shares were issued without Shareholder approval under the Company's 15% Placement Capacity. Accordingly, the Company is now seeking Shareholder ratification of the issue of Placement Shares for the purposes of ASX Listing Rule 7.4 and for all other purposes.

2.2 Approval sought for the purposes of ASX Listing Rule 7.4

A summary of ASX Listing Rule 7.1 and 7.4 is set out in section 1.2 of the Explanatory Statement.

The issue of the Consideration Shares does not fit within any of the exceptions to ASX Listing Rule 7.1 and it has not yet been approved by the Company's Shareholders.

If Resolution 3 is passed, the Consideration Shares issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 3 is not passed, the Consideration Shares issued under the 15% Placement Capacity will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

2.3 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

| | |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Person to whom the Securities were issued | BNPL. |
| Number and class of Securities issued | 135,000,000 Consideration Shares. |
| Date of issue | 12 March 2025. |
| Price or consideration received | The Consideration Shares were issued as part consideration for the Company's entry into the License Agreement (refer to ASX announcement on 12 March 2025), therefore no funds were raised by the issue. |
| Purpose of the issue | The Consideration Shares were issued as part consideration for the Company's entry into the License Agreement (refer to ASX announcement on 12 March 2025). |
| Summary of Material Terms of the License Agreement | See Schedule 2. |
| Voting exclusion statement | a voting exclusion statement for Resolution 3 is included in the Notice preceding this Explanatory Statement. |

2.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

3. RESOLUTION 4: APPROVAL TO ISSUE LEAD MANAGER OPTIONS

3.1 Background

Pursuant to the Company's ongoing capital raising mandate with Clee Capital (**Lead Manager Mandate**), Clee Capital acted as lead manager to the Placement.

Refer to section 1.1 of the Explanatory Statement for further background information on the Placement.

As part of the consideration for the services performed by the Lead Manager, the Company proposes to issue, subject to shareholder approval, a total of 70,000,000 Options (**Lead Manager Options**) to Clee Capital (or its nominees).

3.2 Approval sought for the purposes of ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in section 1.2 of the Explanatory Statement.

The issue of the Lead Manager Options does not fit within any of the exceptions to ASX Listing Rule 7.1 and it has not yet been approved by the Company's Shareholders.

If Resolution 4 is passed, the issue 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 Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will have to negotiate alternative consideration with the Lead Manager.

Specific information required by ASX Listing Rule 7.1

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement Shares:

| | |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Person to whom the Securities were issued | Clee Capital (or its nominees). |
| Number of Securities and class to be issued | 70,000,000 Options |
| Terms of Securities | the Lead Manager Options will be issued on the terms and conditions set out in Schedule 1. |
| Date(s) of issue | the Company expects to issue the Lead Manager Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Lead Manager Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). |
| Price or consideration received | the Lead Manager Options will be issued at a nil issue price, in consideration for services provided by the Lead Manager in connection with the Placement. |
| Purpose of the issue | the purpose of the issue of the Lead Manager Options is to satisfy the Company's fee payment obligations to the Lead Manager. |
| Summary of material terms of agreement to issue | <p>the Lead Manager Options will be issued pursuant to the terms of the agreement for the Placement detailed in section 1.1 of the Explanatory Statement. The key terms are summarized below:</p> <p>(a) The Lead Manager serve as lead manager for the Placement and will share a cash fee of 6% plus GST on the total funds raised under the Placement.</p> <p>(b) In addition, the Lead Manager is to be granted the Lead Manager Options, subject to Shareholder approval.</p> |
| Voting exclusion statement | a voting exclusion statement for Resolution 4 applies and is included in the Notice preceding this Explanatory Statement. |

3.3 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

GLOSSARY

10% Additional Placement Capacity has the meaning given to that term in section 1.2 of the Explanatory Statement.

15% Placement Capacity has the meaning given to that term in section 1.2 of the Explanatory Statement.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Associate has the meaning given to that term in section 10 to 17 of the Corporations Act.

ASX means ASX Limited or the market operated by it, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

BNPL means BNPL Pay Holdings Foundation.

BNPL Protocol means the decentralized protocol operated by BNPL to facilitate debt capital transactions pursuant to the License Agreement.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Clee Capital means Clee Capital Pty Ltd (ACN 637 619 937).

Company or **Ovanti** means Ovanti Limited (ACN 091 192 871).

Consideration Shares has the meaning given to that term in section 2.1 of the Explanatory Statement.

Constitution means the Company's constitution.

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

Directors means the directors of the Company from time to time.

Equity Securities includes a share, a right to a share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Lead Manager Options has the meaning given to that term in section 3.1 of the Explanatory Statement.

Lead Manager has the meaning given to that term in section 3.1 of the Explanatory Statement.

Lead Manager Mandate has the meaning given to that term in section 3.1 of the Explanatory Statement.

License Agreement means the license agreement entered into by the Company and BNPL, announced on the ASX on 12 March 2025.

Notice or **Notice of Meeting** means the notice of the Extraordinary General Meeting.

Option means an option in the Company to acquire a Share.

Placement has the meaning given to that term in section 1.1 of the Explanatory Statement.

Placement Shares has the meaning given to that term in section 1.1 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution set out in the Notice.

Securities as defined in Chapter 19 of the ASX Listing Rules.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share.

Sophisticated or Professional Investors means investors within the definition in sections 708(8) and 708(11), respectively, of the Corporations Act.

Schedule 1

Terms and Conditions of Lead Manager Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (f), the amount payable upon exercise of each Option will be \$0.013 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on the date which is three years from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(a) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(b) **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.

(c) **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**).

(d) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under Schedule 1(d)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance

with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(e) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(f) **Quotation of Shares issued on exercise**

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

(g) **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.

(h) **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.

(i) **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.

(j) **Transferability**

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

Schedule 2

Summary of material terms of the License Agreement

| | |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Term | 20 years, unless terminated earlier |
| Termination | Termination only upon an insolvency event |
| Right of first refusal | BNPL grants OVT a right of first offer in the event BNPL wishes to divest itself of ownership of all or part of the BNPL Protocol to any entity outside BNPL or its related entities. |
| License Fee | AUD \$2,393,383, comprising: (a) Cash consideration: \$1,509,133; and (b) Share consideration: \$884,250 worth of OVT shares at \$0.00655 issue price. |
| Licensing | BNPL grants OVT a non-exclusive, non-transferable license to use the BNPL Protocol for publishing, marketing, and managing debt products, subject to compliance with BNPL's operational requirements. |
| Obligations and Compliance | <p>BNPL must:</p> <ul style="list-style-type: none">(a) ensure that the BNPL Protocol complies with applicable regulatory requirements;(b) accurately disclose the terms and risks associated with the debt products listed on the BNPL Protocol;(c) maintain records of all transactions;(d) by the time of OVT's launch in the USA market, BNPL must use its best endeavours to provide to OVT access to no less than USD \$100,000,000 in debt capital through the BNPL Protocol; and(e) take all reasonable steps to ensure that BNPL consistently features OVT's debt products in the BNPL Protocol with priority over those other BNPL providers. <p>OVT must:</p> <ul style="list-style-type: none">(a) utilise BNPL Protocol in accordance with BNPL's guidelines and terms of service;(b) ensure the secure and responsible operation of the BNPL Protocol within its scope of usage; and(c) not use BNPL Protocol for illicit activities. |
| Royalty | OVT shall be entitled to receive 50% of any fees, payments, distributions, income or revenue received or payable to BNPL in respect of the BNPL Protocol. |

Your proxy voting instruction must be received by **10.30am (AEST) on Wednesday, 18 June 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)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of Ovanti Limited, to be held at **10.30am (AEST) on Friday, 20 June 2025 at Level 14, 60 Martin Place, Sydney NSW 2000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

| Resolutions | For | Against | Abstain |
|---------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 RATIFY PRIOR ISSUE OF CONSIDERATION SHARES | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 APPROVAL TO ISSUE LEAD MANAGER OPTIONS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).