



dorsaVi Ltd
ACN 129 742 409

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Notice of Extraordinary General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Friday, 15 August 2025

Time of Meeting:
11.00am (AEST)

Location:
Held as a virtual meeting

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

dorsaVi Ltd

ACN 129 742 409

Registered office: Suite 1, Level 6, 350 Collins Street, Melbourne, Victoria, 3000

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of shareholders of dorsaVi Ltd (the "Company") will be held virtually via a webinar conferencing facility on Friday, 15 August 2025 at 11.00am (AEST) ("Extraordinary General Meeting" or "Meeting").

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your specialised Proxy Form.

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed Resolutions at the Meeting.

The virtual Meeting can be attended using the following details:

When: Friday, 15 August 2025 at 11.00am (AEST)

Topic: dorsaVi Ltd – Extraordinary General Meeting

Registration link: https://us06web.zoom.us/webinar/register/WN_5J7P9HreQiG5FqJogrQD-g

Unless individual Shareholders have previously opted to receive hard-copy communications, the Notice of Meeting will not be mailed to Shareholders. Instead, it is available for you to view and download on the dorsaVi website at: <https://dorsavi.com/>.

Voting can be undertaken at any time up to 48 hours prior to the Meeting in accordance with the instructions on your Proxy Form.

Further details in respect of the resolutions proposed in this notice of Meeting (**Notice**) are set out in the Explanatory Memorandum accompanying this Notice. The Explanatory Memorandum should be read together with, and forms part of, this Notice.

Please read this Notice carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the Proxy Form included with this Notice. Shareholders who intend to appoint the Chairman as proxy (including appointment by default) should have regard to the Proxy Form and Voting Instructions appended to this Notice. Voting prior to the meeting is encouraged.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 105,000,000 Shares on 27 June 2025 to Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Resolution 2: Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1A

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 70,000,000 Shares on 4 July 2025 to Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Resolution 3: Approval to issue Tranche 2 Placement Shares

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 12,500,000 Shares to Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Resolution 4: Approval to issue Options to 62 Capital

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 20,000,000 Options to 62 Capital (and/or its nominee(s)), on the terms and conditions set out in the Explanatory Statement.”

Resolution 5: Approval to issue Shares to Clayton Capital

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 60,000,000 Shares to Clayton Capital (and/or its nominee(s)), on the terms and conditions set out in the Explanatory Statement.”

Resolution 6: Approval to issue Performance Rights to 62 Capital

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 40,000,000 Performance Rights to 62 Capital (and/or its nominee(s)), on the terms and conditions set out in the Explanatory Statement.”

Resolution 7: Approval to issue Performance Rights to Mr Gernot Abl

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 10.11 and for all other purposes, Shareholders approve the issue of up to 10,000,000 Performance Rights to Mr Gernot Abl (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement.”

Resolution 8: Approval to issue Performance Rights to Mr Leigh Travers

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 10.11 and for all other purposes, Shareholders approve the issue of up to 10,000,000 Performance Rights to Mr Leigh Travers (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement.”

Resolution 9: Approval to issue Shares to Dr Andrew Ronchi

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 10.11 and for all other purposes, Shareholders approve the issue of up to 2,707,286 Shares to Dr Andrew Ronchi (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement.”

By order of the Board



Justin Mouchacca
Company Secretary

Dated: 16 July 2025

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Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Extraordinary General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on the date 48 hours before the date of the Extraordinary General Meeting. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

3. Proxies

All voting will be conducted by poll.

The Directors instruct all Shareholders who would like to appoint a proxy to lodge a proxy form prior to Wednesday, 13 August 2025 at 11:00am (AEST) (**Proxy Cut-Off Time**). Please refer to the accompanying proxy form for further details on how to appoint a proxy.

Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting.

4. Asking questions

A discussion will be held on all items of business to be considered at the Meeting. Shareholders will have a reasonable opportunity to ask questions during the Meeting.

To ensure that as many Shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- (a) all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting, and general questions about the performance, business or management of the Company;
- (b) if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- (c) Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

If you wish to register questions in advance of the Meeting, you are invited to do so by sending your questions at least two business days prior to the Meeting by email to justin@jmc corp.com.au. We will attempt to address the more frequently asked questions at the Meeting.

5. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

6. How the Chairman will vote undirected proxies

Subject to the restrictions set out below, the Chairman of the Meeting intends to vote all undirected proxies on, and in favour of, all of the proposed Resolutions.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

7. Voting Exclusion Statements:

The Corporations Act and the Listing Rules require that certain persons must not vote, and that the Company must disregard any votes cast by or on behalf of certain persons, on the resolutions to be considered at the Meeting. These voting exclusions are described below.

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

- (a) **Resolution 1:** The Placement Participants or any other person who participated in the issue of the Placement Shares or an associate of that person or those persons.
- (b) **Resolution 2:** The Placement Participants or any other person who participated in the issue of the Placement Shares or an associate of that person or those persons
- (c) **Resolution 3:** The Placement Participants (and/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.
- (d) **Resolution 4:** 62 Capital (and/or its nominee(s)) 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.

- (e) **Resolution 5:** Clayton Capital (and/or its nominee(s)) 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.
- (f) **Resolution 6:** 62 Capital (and/or its nominee(s)), 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.
- (g) **Resolution 7:** Mr Gernot Abl (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.
- (h) **Resolution 8:** Mr Leigh Travers (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.
- (i) **Resolution 9:** Dr Andrew Ronchi (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associates of that person or those persons.

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

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

8. Voting Prohibition Statements:

Resolutions 7: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 8: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolutions 9: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

9. Enquiries

Shareholders are invited to contact the Company Secretary, Justin Mouchacca on (03) 8360 3321 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Background to Resolutions 1 to 4

On 12 June 2025, the Company announced that it had received commitments from new and existing sophisticated investors (**Placement Participants**) for a placement to raise up to approximately \$2,437,500 before costs (**Placement**) by the issue of approximately 187,500,000 new Shares at an issue price of \$0.013 per new Share (**Placement Share**). The Company intends to conduct the Placement by issuing the Placement Shares in two tranches as set out below.

As at the date of this Notice of Meeting, the Company:

- (a) has issued a total of 175,000,000 Placement Shares under the first tranche of the Placement on 27 June 2025 and 4 July 2025 (**Tranche 1 Placement Shares**), comprising:
 - (i) 105,000,000 Tranche 1 Placement Shares issued on 27 June 2025 utilising the Company's existing placement capacity under Listing Rule 7.1 (ratification of which is sought pursuant to Resolution 1); and
 - (ii) 70,000,000 Tranche 1 Placement Shares issued on 4 July 2025 utilising the Company's existing placement capacity under Listing Rule 7.1A (ratification of which is sought pursuant to Resolution 2); and
- (b) intends to issue a further 12,500,000 Placement Shares under the second tranche of the Placement (**Tranche 2 Placement Shares**), subject to Shareholder approval sought pursuant to Resolution 3).

Proceeds from the Placement will be strategically directed towards advancing the integration of Resistive RAM innovations (**RRAM**) with the Company's existing sensor platform and to support ongoing working capital requirements.

62 Capital Pty Ltd (ACN 677 075 704) (**62 Capital**) was engaged as lead manager of the Placement pursuant to a capital raising mandate dated 10 June 2025 (**Capital Raising Mandate**). Pursuant to the Capital Raising Mandate, the Company has agreed to pay/issue 62 Capital:

- (a) a capital raising fee of 6% of funds directly raised under the Placement; and
- (b) a further 20,000,000 unlisted Options exercisable at \$0.02 each and expiring three years from the date of issue, subject to Shareholder approval sought pursuant to Resolution 4.

The Capital Raising Mandate otherwise contains terms considered standard for an agreement of its nature.

For further information relating to the Placement, please refer to the Company's announcement titled 'dorsaVi Secures Exclusive Worldwide RRAM Licence' dated 12 June 2025.

Resolutions 1 and 2: Ratification of prior issue of Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A

Resolutions 1 and 2 seek Shareholder approval to ratify the prior issue of the Tranche 1 Placement Shares on 27 June 2025 and 4 July 2025 to Placement Participants.

105,000,000 Tranche 1 Placement Shares were issued on 27 June 2025 using the Company's available placement capacity under Listing Rule 7.1 (being the subject of Resolution 1) and 70,000,000 Tranche 1 Placement Shares were issued on 4 July 2025 using the Company's available placement capacity under Listing Rule 7.1A (being the subject of Resolution 2).

Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides that a company must not, subject to a number of exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

Listing Rule 7.4

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rules 7.1 and 7.1A (provided the previous issue did not breach ASX Listing Rules 7.1 and 7.1A) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rules 7.1 and 7.1A.

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

Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolutions 1 and 2 are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

Technical information required by Listing Rules 7.4 and 7.5

The following information is provided for Resolutions 1 and 2 in accordance with Listing Rules 7.4 and 7.5:

- (a) The Company issued the Tranche 1 Placement Shares to the Placement Participants, being unrelated new and existing sophisticated investors identified by 62 Capital or the Company.
- (b) The Company confirms that there were no related parties of the Company, members of the key management personnel, substantial holders of the Company, adviser of the Company or an associate of any of these persons who was issued more than 1% of the issued capital of the Company through this issue.
- (c) 175,000,000 Tranche 1 Placement Shares were issued, comprising 105,000,000 Tranche 1 Placement Shares issued under Listing Rule 7.1 (Resolution 1) and 70,000,000 Tranche 1 Placement Shares issued under Listing Rule 7.1A (Resolution 2).
- (d) The Tranche 1 Placement Shares are fully paid ordinary shares and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Tranche 1 Placement Shares were issued on 27 June 2025 and 4 July 2025.
- (f) The Tranche 1 Placement Shares were issued for \$0.013 per Tranche 1 Placement Share.
- (g) The purpose of the issue of the Tranche 1 Placement Shares was to raise capital and funds raised have been, or are to be, strategically directed towards advancing the integration of RRAM innovations with the Company's existing sensor platform and to support ongoing working capital requirements.
- (h) The Tranche 1 Placement Shares were not issued pursuant to an agreement.
- (i) Voting exclusion statements as set out in the Notice apply to Resolutions 1 and 2.
- (j) The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolutions 1 and 2.

Resolution 3: Approval to issue Tranche 2 Placement Shares

On 12 June 2025, the Company announced the Placement, the full details of which are outlined above in the section of this Explanatory Statement titled 'Background to Resolutions 1 to 4'.

Resolution 3 seeks the required Shareholder approval for the proposed issue of 12,500,000 Tranche 2 Placement Shares to the Placement Participants (or their nominees).

Listing Rule 7.1

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

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit under Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will not raise the further \$162,500 (before costs) that would have been raised pursuant to the issue of the Tranche 2 Placement Shares.

Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to Placement Participants (or their nominees), being unrelated new and existing sophisticated investors identified by 62 Capital or the Company.
- (b) The Company confirms that no related parties of the Company, key management personnel, substantial holders of the Company, adviser of the Company or an associate of these persons proposed to be issued more than 1% of the issued capital of the Company through the issue.
- (c) The number of securities to be issued is 12,500,000 Tranche 2 Placement Shares.
- (d) The Tranche 2 Placement Shares will be fully paid ordinary shares and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Tranche 2 Placement Shares will be allotted and issued as soon as practicable after the Meeting, subject to Shareholder approval, and in any event no later than three months after the date of the Meeting.
- (f) The issue price of the Tranche 2 Placement Shares will be \$0.013 per Tranche 2 Placement Share.
- (g) Funds raised from the issue of the Tranche 2 Placement Shares will be strategically directed towards advancing the integration of RRAM innovations with the Company's existing sensor platform and to support ongoing working capital requirements.
- (h) The Tranche 2 Placement Shares were not issued pursuant to an agreement.
- (i) A voting exclusion statement as set out in the Notice applies to Resolution 3.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

Resolution 4: Approval to issue Options to 62 Capital

On 12 June 2025, the Company announced a Placement the full details of which are outlined in the section of this Explanatory Statement titled 'Background to Resolutions 1 to 4'.

Resolution 4 seeks the required Shareholder approval for the proposed issue of 20,000,000 unlisted Options exercisable at \$0.02 each and expiring three years from the date of issue to 62 Capital (and/or its nominee(s)) in partial consideration for lead manager services provided in respect of the Placement (**62 Capital Options**).

Listing Rule 7.1

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

The proposed issue of the 62 Capital Options falls within exception 17 of Listing Rule 7.2 as the issue requires the prior approval of Shareholders under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the 62 Capital Options. In addition, the issue of the 62 Capital Options will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the 62 Capital Options and the Company may need to seek an alternative means of remunerating 62 Capital for the lead manager services provided in respect of the Placement.

Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the 62 Capital Options:

- (a) The 62 Capital Options will be issued to 62 Capital (and/or its nominee(s)). 62 Capital is not a related party or substantial holder of the Company.
- (b) The number of securities to be issued is 20,000,000 unlisted 62 Capital Options.
- (c) The 62 Capital Options will have an exercise price of \$0.02 (2 cents) and expire on the date that is three years from the date of issue. Upon exercise, each 62 Capital Option will entitle the holder to one fully paid ordinary share in the Company. The full terms of the 62 Capital Options are set out in Annexure A.
- (d) The 62 Capital Options will be allotted and issued as soon as practicable after the Meeting, subject to Shareholder approval, and, otherwise, no later than three months after the date of the Meeting.
- (e) The 62 Capital Options are proposed to be issued for nil consideration in partial consideration for lead manager services provided in respect of the Placement. As such, no funds will be raised by the issue of the 62 Capital Options. Any funds raised from the exercise of the 62 Capital Options will be used for working capital purposes.
- (f) The 62 Capital Options are proposed to be issued to satisfy the Company's obligations under the Capital Raising Mandate entered into between the Company and 62 Capital.
- (g) The 62 Capital Options will be issued under the Capital Raising Mandate, a summary of the material terms of which is set out in the section of this Explanatory Statement titled 'Background to Resolutions 1 to 4'.
- (h) A voting exclusion statement as set out in the Notice applies to Resolution 4.

Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.

Resolution 5: Approval to issue Shares to Clayton Capital

On 12 June 2025, the Company announced that it had entered into a licensing agreement dated 8 June 2025 with an entity associated with Nanyang Technological University – Ntuitive Pte Ltd, which holds the exclusive rights to use, and grant to third parties, licence rights to several inventions relating to a portfolio of advanced resistive non-volatile memory (**ReRAM**) technologies. The potentially licensable intellectual property includes nine patent families covering various innovations in oxide-based ReRAM (**OxRRAM**), including:

- (a) multi-layered memory cell architectures with enhanced switching stability and low power consumption;
- (b) oxygen vacancy-based storage mechanisms enabling improved thermal stability and non-volatility;
- (c) integration methods with CMOS for scalable manufacturing;
- (d) plasma treatment techniques for performance enhancement;
- (e) advanced SPICE modelling and IC design for RRAM behaviour simulation;
- (f) fabrication techniques supporting miniaturization (down to 200 nm); and
- (g) variation-tolerant sensing schemes for large memory arrays.

Collectively, these technologies (**Licences**) could be used in small, low power devices that process data locally (known as edge computing), in systems that run AI applications directly on the hardware (embedded AI), and in computing systems designed to mimic how the brain works (neuromorphic systems) (the **Transaction**).

For further information relating to the Transaction, please refer to the Company's announcement titled 'dorsaVi Secures Exclusive Worldwide RRAM Licence' dated 12 June 2025.

As consideration for the introduction of the Transaction to the Company, the Company has agreed to issue Clayton Capital Pty Ltd (ACN 634 738 935) (**Clayton Capital**) (and/or its nominee(s)) 60,000,000 Shares (**Clayton Capital Shares**) pursuant to an agreement between Clayton Capital and the Company 10 June 2025 (**Clayton Capital Agreement**).

Clayton Capital, established in July 2019, is a private family investment and corporate advisory Company based in Perth, Western Australia. Clayton Capital specialises in identifying, funding, and supporting high-growth opportunities across the resources, technology, and industrial sectors, with a strong track record in originating and executing successful transactions within the ASX-listed environment.

Resolution 5 seeks the required Shareholder approval for the proposed issue of 60,000,000 Shares to Clayton Capital (and/or its nominee(s)) pursuant to the Clayton Capital Agreement.

Listing Rule 7.1

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

The proposed issue of the Clayton Capital Shares falls within exception 17 of Listing Rule 7.2 as the issue requires the prior approval of Shareholders under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Clayton Capital Shares. In addition, the issue of the Clayton Capital Shares will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Clayton Capital Shares and the Company may need to seek an alternative means of remunerating Clayton Capital for the introduction to the Transaction.

Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Clayton Capital Shares:

- (a) The Clayton Capital Shares will be issued to Clayton Capital (and/or its nominee(s)). Clayton Capital is not a related party or substantial holder of the Company.
- (b) The number of securities to be issued is 60,000,000 Shares.
- (c) The Clayton Capital Shares will be fully paid ordinary shares on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Clayton Capital Shares will be allotted and issued as soon as practicable after the Meeting, subject to Shareholder approval, and, otherwise, no later than three months after the date of the Meeting.
- (e) The Clayton Capital Shares will be issued for nil consideration as consideration for the introduction of the Transaction to the Company. As such no funds will be raised by the issue of the Clayton Capital Shares.
- (f) The Clayton Capital Shares are proposed to be issued to satisfy the Company's obligations under the Clayton Capital Agreement as detailed above in this Resolution 5.
- (g) The Clayton Capital Shares will be issued under the Clayton Capital Agreement, a summary of the material terms of which is set out above in this Resolution 5.
- (h) A voting exclusion statement as set out in the Notice applies to Resolution 5.

Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 5.

Resolution 6: Approval to issue Performance Rights to 62 Capital

On 1 November 2024, the Company announced that it had executed a corporate advisory mandate (**Mandate**) with 62 Capital, pursuant to which 62 Capital will assist the Company in identifying and evaluating potential growth strategies for the Company including but not limited to corporate advisory, mergers and acquisitions, equity and debt raisings and value creating opportunities.

Pursuant to the Mandate, the Company agreed to, subject to Shareholder approval, issue Performance Rights to 62 Capital (and/or its nominee(s)) with the following vesting conditions:

- (a) 10,000,000 Performance Rights with a vesting condition of the Company achieving a \$0.020 VWAP of Shares over the previous 15 trading days within 24 months of the issue date (**Class A Performance Rights**);
- (b) 10,000,000 Performance Rights with a vesting condition of the Company achieving a \$0.025 VWAP of Shares over the previous 15 trading days within 24 months of the issue date (**Class B Performance Rights**); and
- (c) 20,000,000 Performance Rights with a vesting condition of the Company achieving a \$0.040 VWAP of Shares over the previous 15 trading days within 24 months of the issue date (**Class C Performance Rights**),

(together the **62 Capital Performance Rights**).

Resolution 6 seeks the required Shareholder approval for the proposed issue of the 40,000,000 62 Capital Performance Rights to 62 Capital (and/or its nominee(s)).

Listing Rule 7.1

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

The proposed issue of the 62 Capital Performance Rights falls within exception 17 of Listing Rule 7.2 as the issue requires the prior approval of Shareholders under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the 62 Capital Performance Rights. In addition, the issue of the 62 Capital Performance Rights will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the 62 Capital Performance Rights and the Company may need to seek an alternative means of remunerating 62 Capital for the corporate advisory services provided to the Company pursuant to the Mandate.

Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the 62 Capital Performance Rights:

- (a) The 62 Capital Performance Rights will be issued to 62 Capital (and/or its nominee(s)). 62 Capital is not a related party or substantial holder of the Company.
- (b) The number of securities to be issued is an aggregate of 40,000,000 Performance Rights.
- (c) The 62 Capital Performance Rights have the vesting conditions described above and, upon vesting, entitle the holder to one Share in the Company. The full terms of the 62 Capital Performance Rights are set out in Annexure B.
- (d) The 62 Capital Performance Rights will be allotted and issued as soon as practicable after the Meeting, subject to Shareholder approval, and, otherwise, no later than three months after the date of the Meeting.
- (e) The 62 Capital Performance Rights will be issued for nil consideration in consideration for corporate advisory services provided to the Company pursuant to the Mandate. As such no funds will be raised by the issue of the 62 Capital Performance Rights.
- (f) The 62 Capital Performance Rights are proposed to be issued to satisfy the Company's obligations under the Mandate as detailed above in this Resolution 6.
- (g) A voting exclusion statement as set out in the Notice applies to Resolution 6.

Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 6.

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Resolutions 7 and 8: Approval to issue Performance Rights to Directors

Resolutions 7 and 8 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of up to 20,000,000 Performance Rights to Directors Mr Gernot Abl and Mr Leigh Travers (and/or their respective nominee(s)) as set out below:

Resolution	Director	Number of Performance Rights	Vesting Conditions
Resolution 7	Mr Gernot Abl	10,000,000	<p>(a) 5,000,000 Performance Rights with a vesting condition of the Company achieving a \$0.020 VWAP of Shares over the previous 15 trading days within 24 months of the issue date (Class D Performance Rights).</p> <p>(b) 5,000,000 Performance Rights with a vesting condition of the Company achieving a \$0.030 VWAP of Shares over the previous 15 trading days, which must be achieved within 24 months of the issue date (Class E Performance Rights).</p> <p>The recipient must be a Director of the Company 12 months following the issue date in order for the Performance Rights to vest.</p>
Resolution 8	Mr Leigh Travers	10,000,000	<p>(a) 5,000,000 Class D Performance Rights with a vesting condition of the Company achieving a \$0.020 VWAP of Shares over the previous 15 trading days within 24 months of the issue date.</p> <p>(b) 5,000,000 Class E Performance Rights with a vesting condition of the Company achieving a \$0.030 VWAP of Shares over the previous 15 trading days within 24 months of the issue date.</p> <p>The recipient must be a Director of the Company 12 months following the issue date in order for the Performance Rights to vest.</p>

The Performance Rights will be issued to each of Messrs Abl and Travers (or their nominees) on the terms and conditions set out in Annexure C.

The issue of the above Performance Rights is intended to support the achievement of the Company's business strategy by linking Messrs Abl and Travers respective rewards to improvements in the financial performance of the Company and aligning their interests with Shareholders as well as providing them with an incentive to continue to be employed by the Company over the two years following the issue.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

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

unless it obtains the approval of its shareholders.

The issues of Performance Rights to each of Messrs Abl and Travers fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue constitutes the giving of a financial benefit as Messrs Abl and Travers are each a related party of the Company by virtue of each of them being a Director.

The Directors (other than Mr Gernot Abl) who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Performance Rights the subject of Resolution 7 reached as part of the remuneration package for Mr Abl is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The Directors (other than Mr Leigh Travers) who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Performance Rights the subject of Resolution 8 reached as part of the remuneration package for Mr Travers is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

Technical information required by Listing Rule 14.1A

If each of Resolutions 7 and 8 are passed, the Company will be able to proceed with the issues within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issues of such Performance Rights will not count towards the Company's 15% annual placement capacity under Listing Rule 7.1.

If one, but not both, of Resolutions 7 and 8 are passed, the Company will be able to proceed with the issue of Performance Rights for the Resolution approved by Shareholders within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issue of such Performance Rights will not count towards the Company's 15% annual placement capacity under Listing Rule 7.1. The Company will not however be able to proceed to issue the Performance Rights to the Director/s in respect of the Resolution not approved by Shareholders. In this case the Company may need to consider alternate methods of incentivising the relevant Director.

If Resolutions 7 and 8 are not passed, the Company will not be able to proceed with the issues of Performance Rights and the Company may need to consider alternate methods of incentivising the Directors.

Technical information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Performance Rights to Directors of the Company under Resolutions 7 and 8:

- (a) The Performance Rights are to be issued to each of Mr Gernot Abl (Resolution 7) and Mr Leigh Travers (Resolution 8) (and/or their respective nominee(s)).
- (b) The Directors fall within Listing Rule 10.11.1 as they are Directors of the Company. Any nominee(s) of the recipient who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.11.4.
- (c) Up to an aggregate of 20,000,000 Performance Rights are to be issued as follows:
 - (i) Resolution 7: Gernot Abl: – 10,000,000 Performance Rights; and
 - (ii) Resolution 8: Leigh Travers – 10,000,000 Performance Rights.
- (d) The current total remuneration package for the current financial year for each of Messrs Abl and Travers is set out below:
 - (i) Gernot Abl - A\$44,000 per annum plus superannuation; and
 - (ii) Leigh Travers - A\$44,000 per annum plus superannuation.

If the Performance Rights are issued, the total remuneration package of:

 - (iii) Gernot Abl will increase by \$162,228 to \$206,228 being the value of the Performance Rights (based on the Monte Carlo methodology);
 - (iv) Leigh Travers will increase by \$162,228 to \$206,228, being the value of the Performance Rights (based on the Monte Carlo methodology); and

- (e) The Performance Rights to be issued have the vesting conditions described above and, upon vesting, entitle the holder to one fully paid ordinary share in the Company. The full terms of the Performance Rights are set out in Annexure C.
- (f) The Company expects to issue the Securities within 5 business days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (g) No funds will be raised from the issue of the Performance Rights, which are being issued at a nil issue price.
- (h) The purpose of the issues is to provide a performance linked incentive component in the remuneration packages for Messrs Abl and Travers to motivate and reward their performance as Directors and to provide cost effective remuneration to each of them, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to each of them.
- (i) The Performance Rights are not being issued pursuant to an agreement with the relevant Directors.
- (j) Voting exclusion statements as set out in the Notice apply to Resolutions 7 and 8.
- (k) Voting prohibition statements as set out in the Notice apply to Resolutions 7 and 8.

Resolution 9: Approval to issue Shares to Dr Andrew Ronchi

The Company has negotiated with Managing Director Dr Andrew Ronchi to satisfy accrued annual leave amounts valued at \$75,804 by way of an issue of 2,707,286 Shares at a deemed issue price of \$0.028 per Share, subject to Shareholder approval.

This Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to 1,469,929 Shares to Dr Andrew Ronchi (and/or his nominee(s)) on the terms and conditions set out below.

Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in the section of the Explanatory Statement for Resolutions 7 and 8 titled 'Listing Rule 10.11'.

Shareholder approval is being sought under Listing Rule 10.11 for Resolution 9 and as such approval is not required under Listing Rule 7.1.

Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in the section of the Explanatory Statement for Resolutions 7 and 8 titled 'Chapter 2E of the Corporations Act'.

The proposed issue of the Shares pursuant to Resolution 9 constitutes the giving of a financial benefit and Dr Andrew Ronchi is a related party of the Company by virtue of being a Director.

The Directors (other than Dr Andrew Ronchi who has a material personal interest in Resolution 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares reached as part of the remuneration package for Dr Ronchi is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis as the Shares are proposed to be issued in lieu of accrued annual leave at an issue price of \$0.028 (2.8 cents) per share, being a premium to the current share price.

Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required (because approval is being obtained under Listing Rule 10.11), the issue will not count towards the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed to issue the Shares, which will result in the Company continuing to carry the value of the accrued annual leave amounts.

Technical information required by Listing Rule 10.13

The following information is provided in accordance with Listing Rule 10.13:

- (a) The Shares will be issued to Dr Andrew Ronchi (and/or his nominee(s)).
- (b) Dr Ronchi is a Director of the Company and therefore a related party to whom Listing Rule 10.11.1 applies. Any nominee(s) of Dr Ronchi who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.

- (c) The number of Shares to be issued is 2,707,286 Shares.
- (d) The securities the subject of Resolution 9 will be fully paid ordinary shares that rank equally in all respects with the existing fully paid ordinary shares of the Company.
- (e) The Shares the subject of Resolution 9 are proposed to be issued shortly after the Meeting and in any event no later than one month after the Meeting.
- (f) The Shares will be issued at a nil issue price in lieu of accrued annual leave and as such, no cash consideration will be received.
- (g) The purpose of the issue is to satisfy accrued annual leave amounts valued at \$75,804, enabling the Company to spend a greater proportion of its cash reserves on its operations.
- (h) The current total remuneration package of Dr Ronchi is A\$233,000 per annum plus superannuation.
- (i) The Shares to be issued to Dr Ronchi are not being issued pursuant to an agreement.
- (j) A voting exclusion statement as set out in the Notice applies to Resolution 9.
- (k) A voting prohibition statement as set out in the Notice applies to Resolution 9.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**62 Capital**” means 62 Capital Pty Ltd (ACN 677 075 704);

“**ASX**” means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

“**AEST**” means Australian Eastern Standard Time;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice and **Chair** shall have a corresponding meaning;

“**CHES**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Clayton Capital**” means Clayton Capital Pty Ltd (ACN 634 738 935);

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” or “**dorsaVi**” means dorsaVi Ltd (ACN 129 742 409);

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Convertible Security**” means a security of the Company which is convertible into shares;

“**Corporations Act**” means the *Corporations Act 2001* (Cth);

“**Director**” means a Director of the Company;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” or “**Extraordinary General Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Option**” means an option to acquire a Share.

“**Performance Rights**” means an entitlement to a Share subject to satisfaction of any vesting conditions and the corresponding obligation of the Company to provide the Share.

“**Placement**” has the meaning as defined in the Explanatory Statement for Resolution 1;

“**Placement Shares**” has the meaning as defined in the Explanatory Statement for Resolution 1;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules;

“**VWAP**” means volume weighted average price.

ANNEXURE A
TERMS OF 62 CAPITAL OPTIONS

Term	Detail
Exercise Price	Subject to the section below titled 'Change in Exercise Price', \$0.02 per Share (Exercise Price).
Expiry Date	Each Option will expire at 5:00pm (AEST) on the date which is three years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Vesting conditions	The Options have no vesting conditions and may be exercised at any time after their issue.
No of shares each option exercisable over	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
Ranking of shares to be issued on option exercise	Shares issued upon exercise of the Options will rank equally with all other ordinary shares on issue in the Company.
Issue price	Issued for nil consideration.
Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) 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.
Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice 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. <p>If a notice delivered under (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.</p>
Source of shares	The Company intends to issue a new Share for allocation to each holder upon exercise of an Option.

Reorganisation	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 the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
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.
Change in Exercise Price	In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
Adjustment for bonus issue of Shares	<p>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):</p> <p>(a) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and</p> <p>(b) no change will be made to the Exercise Price.</p>
Quotation	The Options will not be quoted.
Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE B
TERMS OF 62 CAPITAL PERFORMANCE RIGHTS

Terms	Details
Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.
Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.
Performance Conditions and Vesting Date	<p>The Performance Rights will vest as follows:</p> <ul style="list-style-type: none"> (a) Class A Performance Rights: the Company achieving a \$0.020 VWAP of Shares over the previous 15 trading days within 24 months of the issue date; (b) Class B Performance Rights: the Company achieving a \$0.025 VWAP of Shares over the previous 15 trading days within 24 months of the issue date; and (c) Class C Performance Rights: the Company achieving a \$0.040 VWAP of Shares over the previous 15 trading days within 24 months of the issue date, <p>each, a Vesting Condition. The Performance Rights will vest on the date on which the relevant Performance Condition is satisfied (Vesting Date).</p>
Expiry Date	<p>The Performance Rights, whether vested or unvested, will expire at 5:00 pm (AEST) on the date which is 24 months from the date of issue (Expiry Date).</p> <p>If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.</p>
Notice of vesting	The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.
Quotation	The Performance Rights will be unlisted. No quotation will be sought from ASX for the Performance Rights.
Timing of issue of Shares on conversion	<p>Within five Business Days of conversion of the Performance Rights, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted; (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 Performance Rights. <p>If a notice delivered under (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..</p>
Shares issued on exercise	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
Cessation of office and employment with the Company	<p>Unvested Performance Rights for which the Vesting Condition has not been satisfied will be forfeited on the date of cessation of employment unless the Performance Rights holder is terminated without cause.</p> <p>Vested Performance Rights held after cessation of office or employment with the Company will be automatically exercised 90 days after the date on which the</p>

Terms	Details
	Performance Rights holder ceases to hold any unvested Performance Rights except in the case of termination without cause in which case the Performance Rights may be exercised at any time within the term.
Transferability	The Performance Rights are not transferrable.
No participation rights	The Performance Rights do not carry any participation rights or entitlements in new Share issues and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
No voting rights	The Performance Rights do not entitle the holder to vote on any resolutions proposed at a general meeting of Shareholders of the Company, subject to any voting rights under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
No dividend rights	The Performance Rights do not entitle the holder to any dividends.
No return of capital	The Performance Rights do not carry any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
No participation upon a winding up	The Performance Rights do not carry any right to participate in the surplus profit or assets of the Company upon a winding up.
Amendments required by ASX	The terms of the Performance Rights may be amended by agreement between the holder and the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms of the Performance Rights provided that the Company and the holder will act reasonably in the case of any required amendment to ensure that the economic rights and interests of the holder are not adversely affected.
No other rights	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

ANNEXURE C
TERMS OF PERFORMANCE RIGHTS TO DIRECTORS

Terms	Details
Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.
Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.
Performance Conditions and Vesting Date	<p>The Performance Rights will vest as follows:</p> <ul style="list-style-type: none"> (a) Class D Performance Rights: the Company achieving a \$0.020 VWAP of Shares over the previous 15 trading days within 24 months of the issue date; and (b) Class E Performance Rights: the Company achieving a \$0.030 VWAP of Shares over the previous 15 trading days within 24 months of the issue date, <p>each, a Vesting Condition.</p> <p>The Performance Rights will vest on the date on which the relevant Performance Condition is satisfied (Vesting Date).</p>
Expiry Date	<p>The Performance Rights, whether vested or unvested, will otherwise expire on the earlier to occur of:</p> <ul style="list-style-type: none"> (a) 12 months following the issue date if the holder is no longer a Director of the Company; and (b) 5:00 pm (AEST) on the date which is 24 months from the date of issue, <p>the Expiry Date.</p> <p>If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.</p>
Notice of vesting	The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.
Quotation	The Performance Rights will be unlisted. No quotation will be sought from ASX for the Performance Rights.
Timing of issue of Shares on conversion	<p>Within five Business Days of conversion of the Performance Rights, the Company will:</p> <ul style="list-style-type: none"> (d) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted; (e) 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 (f) 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 Performance Rights. <p>If a notice delivered under (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..</p>
Shares issued on exercise	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
Accelerated vesting	<p>Upon:</p> <ul style="list-style-type: none"> (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:

Terms	Details
	<p>(i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and</p> <p>(ii) having been declared unconditional by the bidder;</p> <p>(b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;</p> <p>(c) any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 100% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; or</p> <p>(d) any of the Company or its wholly-owned subsidiaries (Group) enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in the relevant Group entity) of the Group to a person, or a number of persons, none of which are members of the Group; or</p> <p>(e) Dr Ronchi is terminated as Managing Director other than for cause,</p> <p>then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.</p>
Transferability	The Performance Rights are not transferrable.
No participation rights	The Performance Rights do not carry any participation rights or entitlements in new Share issues and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
No voting rights	The Performance Rights do not entitle the holder to vote on any resolutions proposed at a general meeting of Shareholders of the Company, subject to any voting rights under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
No dividend rights	The Performance Rights do not entitle the holder to any dividends.
No return of capital	The Performance Rights do not carry any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
No participation upon a winding up	The Performance Rights do not carry any right to participate in the surplus profit or assets of the Company upon a winding up.
Delisting	If the Board determines that the Company will imminently be delisted, the Board will apply its reasonable discretion to determine the appropriate vesting of any unvested Performance Rights (if any) on a specified date appropriate to the circumstances and the periods of service completed by the holder of such Performance Rights at that date.
Board discretion and preventing inappropriate benefits	In the case of fraud or misconduct, all unvested Performance Rights are forfeited.
Amendments required by ASX	The terms of the Performance Rights may be amended by agreement between the holder and the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms of the Performance Rights provided that the Company and the holder will act reasonably in the case of any required amendment to ensure that the economic rights and interests of the holder are not adversely affected.
No other rights	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.



dorsaVi Ltd
ABN 15 129 742 409

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEST) on Wednesday, 13 August 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of dorsaVi Ltd hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of dorsaVi Ltd to be held as a virtual meeting on Friday, 15 August 2025 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7 to 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 7 to 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7 to 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue Options to 62 Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Shares to Clayton Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Performance Rights to 62 Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to issue Performance Rights to Mr Gernot Abl	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Performance Rights to Mr Leigh Travers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue Shares to Dr Andrew Ronchi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically