

LINIUS TECHNOLOGIES LIMITED ACN 149 796 332

NOTICE OF GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

Date of Meeting: 14 August 2025

Time of Meeting: 10.00am (AEST)

Via a web-based meeting portal

This Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their independent professional advisers prior to voting.

SEE OVERLEAF FOR IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

This meeting will be held as a virtual meeting.

Shareholders are strongly encouraged to vote via proxy prior to the Meeting or appoint the Chair as their proxy.

IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

The Company will hold the Meeting as a virtual meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to view, listen, vote and ask questions at the Meeting online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link <u>investor.automic.com.au</u> and then clicking on "Register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

- 1. Open your internet browser and go to investor.automic.com.au
- 2. Login with your username and password or click "register" if you have not already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.
- 3. After logging in, a banner will be displayed at the top once the Meeting is open for registration, click on "View" when this appears.
- 4. Click on "Register" and follow the steps.
- 5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see "Voting virtually at the Meeting" below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions to the Company in advance of the Meeting.

Questions must be submitted in writing to the Company Secretary at least 48 hours before the Meeting to irinarelli@linius.com.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting for the formal items of business as well as general questions in respect to the Company and its business.

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting may do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting, click on "Refresh" to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms/

Voting by proxy at the Meeting

If you are a Shareholder and unable to attend the Meeting, you are entitled to appoint a proxy to attend the Meeting and to vote on your behalf. A proxy need not be a Shareholder and may be an individual or a body corporate. If you are a Shareholder entitled to cast two or more votes, you may appoint up to two proxies to attend the Meeting and vote on a poll, and may specify the proportion of voting rights or the number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of your votes.

To vote by proxy at the Meeting, please use one of the following methods to lodge the Proxy Form that is attached to this Notice:

Online	Lodge the attached Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions:
	Login to the Automic website using the holding details as shown on the Proxy Form.
	Click on 'View Meetings' – 'Vote'.
	To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
	For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Lodge the attached Proxy Form by post to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Lodge the attached Proxy Form by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Lodge the attached Proxy Form by email to: meetings@automicgroup.com.au

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the original power of attorney or a certified copy has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy not later than 48 hours before the commencement of the Meeting, even if they plan to attend the Meeting virtually or in person.

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 at 7.00pm (AEST) on 12 August 2025.

Voting at the Meeting by Shareholders

All items of business are ordinary resolutions and will be decided on a poll.

Enquiries

Shareholders are requested to contact the Company Secretary by email at <u>jrinarelli@linius.com</u> if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Linius Technologies Limited (**Company**) will be held on 14 August 2025 commencing at 10.00am (AEST) as a virtual meeting via web-based portal accessible in accordance with the instructions set out in this booklet (**Meeting**).

The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the various Resolutions to be considered at the Meeting. Terms and expressions used in this Notice of Meeting have the meaning given to them in the "Definitions" section located at the end of the Explanatory Statement.

AGENDA

1. Ratification of prior issue of Shares – June 2025 Placement

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1A by the Company of 350,000,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who received Shares in the placement or an associate such a person. However, this does not apply to a vote cast in favour of the Resolution by:

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

2. Approval for issue of Free-Attaching Options – June 2025 Placement

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 70,000,000 Options to the parties and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

Ratification of prior issue of Convertible Notes – Tranche 1 (June 2025 Note Facility)

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue under Listing Rule 7.1 by the Company of 350,000 Notes, and any and all Shares issued on conversion of those Notes, to the parties and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who received Notes or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

4. Approval for issue of Convertible Notes to Non-Related Parties – Tranche 2 (June 2025 Note Facility)

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of up to 1,583,750 Notes, and any and all Shares issued on conversion of those Notes, to the parties and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

5. Approval for the issue of Convertible Notes to Gerard Bongiorno – Tranche 2 (June 2025 Note Facility)

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 75,498 Notes, and any and all Shares issued on conversion of those Notes, to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Gerard Bongiorno (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

6. Approval for the issue of Convertible Notes to Brent Jones – Tranche 2 (June 2025 Note Facility)

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 500,000 Notes, and any and all Shares issued on conversion of those Notes, to Brent Jones (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Brent Jones (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

7. Approval for the issue of Convertible Notes to Giuseppe Rinarelli – Tranche 2 (June 2025 Note Facility)

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 10,000 Notes, and any and all Shares issued on conversion of those Notes, to Giuseppe Rinarelli (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Giuseppe Rinarelli (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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. Approval for the issue of Remuneration Securities to Gerard Bongiorno

- Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 174,502 Notes, and any and all Shares issued on conversion of those Notes, to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Gerard Bongiorno (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the
 proxy or attorney to vote on the Resolution in that way; or
- (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:
 - 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. In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and
- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

Approval for the issue of Remuneration Securities to Barry McNeill Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 156,250 Notes, and any and all Shares issued on conversion of those Notes, to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Barry McNeill (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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. In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and
- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.
- Approval for the issue of Remuneration Securities to Andrew Demetriou
 Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 75,000 Notes, and any and all Shares issued on conversion of those Notes, to Andrew Demetriou (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Andrew Demetriou (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

11. Approval for the issue of Remuneration Securities to Brent Jones - Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 75,000 Notes, and any and all Shares issued on conversion of those Notes, to Brent Jones (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Brent Jones (and/or his nominees) 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 Company), or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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
- 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. In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and
- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

12. Approval for the issue of Incentive Securities to Gerard Bongiorno (ZEPOs)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors be and are hereby authorised to issue up to 45,000,000 zero exercise price options to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Gerard Bongiorno or any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme, or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

13. Approval for the issue of Incentive Securities to Barry McNeill (ZEPOs)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors be and are hereby authorised to issue up to 45,000,000 zero exercise price options to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Barry McNeill or any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme, or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- 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. In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and
- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

14. Approval for the issue of Incentive Securities to Andrew Demetriou (ZEPOs)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors be and are hereby authorised to issue up to 45,000,000 zero exercise price options to Andrew Demetriou (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Andrew Demetriou or any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme, or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

- (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. In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and
- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

15. Approval for the issue of Incentive Securities to Brent Jones (ZEPOs)

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

"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors be and are hereby authorised to issue up to 45,000,000 zero exercise price options to Brent Jones (and/or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion and Prohibition:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Brent Jones or any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme, or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Giuseppe Rinarelli Company Secretary

8 July 2025

EXPLANATORY STATEMENT

Introduction

The purpose of this Explanatory Statement (which accompanies, and forms part of, the Notice of Meeting) is to provide Shareholders with an explanation of the business to be considered and Resolutions to be proposed at a General Meeting of Linius Technologies Limited ACN 149 796 332 to be held at 10.00am (AEST) on 14 August 2025 and to allow Shareholders to determine how they wish to vote on those Resolutions.

Terms and expressions used in this Explanatory Statement have the meaning given to them in the "Definitions" section located at the end of this Explanatory Statement.

Shareholders are encouraged to carefully read this Explanatory Statement and the Notice of Meeting in their entirety before deciding how to vote on each resolution. Shareholders should consult their financial or other adviser if they are undecided about what to do.

1. Ratification of prior issue of Shares – June 2025 Placement (Resolution 1)

1.1 Background

On 16 June 2025 the Company announced to ASX that it had received binding commitments from professional and sophisticated investors in a share placement to raise \$350,000 by the issue of 350,000,000 Shares at an issue price of \$0.001 per Share, together with one free attaching Option for every five Shares issued (for an aggregate 70,000,000 options) with an exercise price of \$0.002 each, expiring on 30 June 2027, with the Options subject to shareholder approval (**Placement**).

The Company also announced that it had received binding commitments for the issue of convertible notes in the amount of approximately \$2 million from professional and sophisticated investors under a new convertible note facility established by the Company for the issue of Notes up to a maximum aggregate face value of \$3,000,000 (see section 3.1 for further details) (which, together with the Placement, is referred to herein as the **Capital Raising**).

The Shares were issued on 3 July 2025 within the Company's existing 10% share issue capacity pursuant to Listing Rule 7.1A.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares under Listing Rule 7.1A and Resolution 2 seeks approval for the issue the free attaching Options.

Shareholders' attention is drawn to the voting exclusion statements in the Notice.

1.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1A provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 10% of its fully paid ordinary securities on issue at the start of that 12 month period (10% share issue capacity). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1A will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1A.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 10% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1A.

Accordingly, Resolution 1 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 10% share issue capacity.

If Resolution 1 is passed, the issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following

the date of issue. If Resolution 1 is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 1 is an ordinary resolution.

1.3 Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.
- (2) 350,000,000 Shares were issued.
- (3) The Shares rank equally with all other Shares on issue in the Company.
- (4) The Shares were issued on 3 July 2025.
- (5) The Shares were issued at \$0.001 per Share.
- (6) The purpose of the Placement was to raise funds to execute the Company's go to market plan towards cashflow break-even, and proceeds will be used for continued execution of that plan and scaling of the Linius service, expansion of sales capacity and general working capital requirements.
- (7) The Shares were not issued under an agreement.

1.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

Approval for issue of Free-Attaching Options – June 2025 Placement (Resolution 2)

2.1 Background

Details of the Placement and Capital Raising generally are set out in section 1.1.

Resolution 1 seeks Shareholder ratification of, and approval for, the previous issue of the Shares under the Placement (within the existing capacity under Listing Rule 7.1A). Resolution 2 seeks Shareholder approval under Listing Rule 7.1 for the issue of the free attaching Options under the Placement, being one free attaching Option for every five Shares issued.

Shareholders' attention is drawn to the voting exclusion statements in the Notice.

2.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (15% share issue capacity). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

The Company has no additional 15% share issue capacity to issue the Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the free attaching Options in the Placement.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Options. If Resolution 2 is not passed, the Company will not be able to issue the Options.

Resolution 2 is an ordinary resolution.

2.3 Specific Information Required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided for Shareholders:

- (1) The placees will be those professional and sophisticated investors who subscribed for Shares under the Placement. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.
- (2) 70,000,000 Options will be issued.
- (3) The terms and conditions attaching to the Options are set out in Schedule 1. They have an exercise price of \$0.002 and are exercisable on or before 30 June 2027.
- (4) The Options will be issued as soon as practicable following the Meeting and in any event within 3 months of the approval of Shareholders.
- (5) The Options will be issued as free attaching to Shares issued under the Placement.
- (6) The purpose of the Placement was to raise funds to execute the Company's go to market plan towards cashflow break-even. No funds will be raised from the issue of the Options as they are free attaching to the Shares issued under the Placement.
- (7) The Options are not being issued under an agreement.

2.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

3. Ratification of prior issue of Convertible Notes – Tranche 1 (June 2025 Note Facility) (Resolution 3)

3.1 Background

On 16 June 2025 the Company announced to ASX that it had established a new convertible note facility for the issue of up to 3,000,000 convertible notes (**Notes**), with aggregate binding commitments from professional and sophisticated investors of approximately \$2 million as part of the Capital Raising (see section 1.1 for further details).

The Notes have a \$1 face value, a coupon of 20% per annum and a maturity date of 24 months from their date of issue. Interest accrues daily and is capitalised, in lieu of payment in cash.

The Notes are convertible into Shares at a conversion price of \$0.001.

The approvals sought under this Notice assume that the Notes will not be redeemed until they mature and all interest will be capitalised.

The facility is unsecured.

Tranche 1 comprises binding commitments from professional and sophisticated investors to raise \$350,000 (before costs of the offer) and 350,000 Convertible Notes were issued on 3 July 2025 (**Tranche 1 Notes**). The issue of the Tranche 1 Notes was made within the Company's placement capacity under Listing Rule 7.1. The Company is seeking Shareholder approval pursuant to Listing Rule 7.4 for the prior issue of the Tranche 1 Notes under Resolution 3.

The remaining Notes available under the new facility is 2,650,000 Notes (**Tranche 2 Notes**). Of this amount the Company has received binding commitments from professional and sophisticated investors for 1,049,013 Notes and from Directors for 585,498 Notes, for a total of \$1,984,511. In addition, a total of 480,752 Notes are proposed to be issued to Directors in lieu of cash remuneration. The balance, namely 534,737 Notes, have not yet been applied for as at the date of this Notice.

The Company does not have sufficient placement capacity to issue the Tranche 2 Notes and is seeking Shareholder approval pursuant to Listing Rule 7.1 for their issue to non-related parties under Resolution 4 (see Section 4) and pursuant to Listing Rule 10.11 for their issue to Directors under Resolutions 4 to 11 for cash subscriptions and issues in lieu of cash remuneration (see Sections 5 and 6). The Company may accept further applications for the balance of available Tranche 2 Notes prior to or after the Meeting. The terms of the Tranche 2 Notes require that approval be obtained by no later than 31 August 2025.

As the Tranche 1 Notes were issued within the Company's 15% placement capacity, by issuing the Notes the Company's capacity to issue further Equity Securities without Shareholder approval within that limit was accordingly reduced.

Resolution 3 seeks Shareholder approval for the prior issue of the Tranche 1 Notes and Resolution 4 seeks approval for the issue the Tranche 2 Notes.

Shareholders' attention is drawn to the voting exclusion statement in relation to the Resolution.

A summary of the terms and conditions of issue of the Notes is set out in Schedule 2.

If all the Tranche 1 Notes (ie. 350,000 notes) together with capitalized interest are converted into Shares, an additional 522,081,448 Shares would be issued, representing approximately 7.4% of the Shares then on issue (assuming no other Shares are issued in the meantime).

3.2 Listing Rules 7.1 and 7.4

Information regarding Listing Rules 7.1 and 7.4 is set out in section 1.2.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolution 3 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity.

If Resolution 3 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 3 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 3 is an ordinary resolution.

3.3 Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The Tranche 1 Notes were issued to sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for OXBO Holdings 2 Pty Ltd); an adviser to the Company; or an associate of any thereof.
- (2) 350,000 Notes were issued. Up to 522,081,448 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$172,081.
- (3) The Notes were issued on 3 July 2025.
- (4) The Notes were issued at an issue price and face value of \$1.00 each. An aggregate of \$350,000 was raised from the issue of the Notes.

- (5) A summary of the terms and conditions of issue of the Notes is set out in Schedule 2.
- (6) The purpose of the issue was to raise funds to execute the Company's go to market plan towards cashflow breakeven, and proceeds will be used for continued execution of that plan and scaling of the Linius service, expansion of sales capacity and general working capital requirements.
- (7) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 2.

3.4 Recommendation

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

4. Approval for issue of Convertible Notes to Non-Related Parties (Tranche 2 Notes) (Resolution 4)

4.1 Background

On 16 June 2025 the Company announced to ASX that it had received binding commitments for the issue of Notes in the amount of approximately \$2.3 million from professional and sophisticated investors and Directors under a new convertible note facility established by the Company for the issue of Notes up to a maximum aggregate face value of \$3,000,000 (see sections 1.1 and 3.1 for further details).

Shareholder ratification of the issue of the Tranche 1 Notes under Listing Rule 7.4 is being sought under Resolution 3. Approval for the issue of the Tranche 2 Notes is being sought as follows:

- under Resolution 4 pursuant to Listing Rule 7.1 for the issue of Notes to non-related parties;
- under Resolutions 5 to 7 pursuant to Listing Rule 10.11 for the issue of Notes to Directors (and/or nominees) who
 have subscribed for Notes for cash; and
- under Resolutions 8 to 11 pursuant to Listing Rule 10.11 for the issue of Notes to Directors (and/or nominees) in lieu
 of cash remuneration.

4.2 Listing Rule 7.1

Information on Listing Rule 7.1 is set out in section 1.2.

The Company has no additional 15% share issue capacity to issue the Tranche 2 Notes.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the relevant Tranche 2 Notes to non-related parties without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Tranche 2 Notes to non-related parties.

If Resolution 4 is not passed, as the issue of the Tranche 2 Notes was conditional on Shareholder approval under Listing Rule 7.2, exception 17, the Company will not be able to issue the Tranche 2 Notes and the Company will not proceed with the issue to non-related parties.

Resolution 4 is an ordinary resolution.

4.3 Specific Information Required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided for Shareholders:

(1) The Tranche 2 Notes will be issued to professional and sophisticated investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the recipients will be: (a) a related party of the Company; a member of the Company's key management personnel; a substantial

- holder in the Company (except for OXBO Holdings 2 Pty Ltd); an adviser to the Company; or an associate of any these parties; and (b) will be issued more than 1% of the Company's current issued capital.
- (2) Up to 1,583,750 Notes will be issued. Up to 2,362,418,551 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$778,669.
- (3) A summary of the terms and conditions of issue of the Notes is set out in Schedule 2.
- (4) The Notes will be issued as soon as reasonably practicable and, in any event, within 3 months of the date of the Meeting.
- (5) The Notes will be issued at an issue price and face value of \$1.00 each. An aggregate of up to \$1,583,750 may be raised from the issue of the Notes, with the Company having binding commitments from non-related parties for \$1,049,013 as at the date of this Notice.
- (6) The purpose of the issue is to raise funds to execute the Company's go to market plan towards cashflow break-even, and proceeds will be used for continued execution of that plan and scaling of the Linius service, expansion of sales capacity and general working capital requirements.
- (7) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 2.

4.4 Recommendation

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

5. Approval for issue of Convertible Notes to Related Parties (Tranche 2 Notes) (Resolutions 5 to 7)

5.1 Background

As announced to ASX on 16 June 2025, certain related parties have agreed to subscribe in cash for \$585,498 worth of Notes under Tranche 2 of a new convertible note facility established by the Company (see section 3.1 for further details) as part of the Capital Raising (see section 1.1 for further details).

Shareholder approval for the issue of Tranche 2 Notes to non-related parties is being sought under Resolution 4.

In addition, a portion of the Tranche 2 Notes are proposed to be issued to Directors in lieu of cash remuneration and approval for those issues is being sought under Resolutions 8 to 11.

5.2 Corporations Act and Listing Rules

Corporations Act

Chapter 2E of the Corporations Act prohibits a company from giving a financial benefit to a related party of the company unless either the giving of the financial benefit falls within one of the exceptions to the provisions or shareholder approval is obtained prior to the giving of the financial benefit.

The recipients are considered to be related parties within the meaning of the Corporations Act, and the issue of the Notes will constitute a financial benefit for the purposes of Chapter 2E of the Corporations Act.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Notes because they will be issued for cash consideration on the same terms as the Notes proposed to be issued to non-related party subscribers of Notes and, as such, the giving of the financial benefit is on arm's length terms.

Listing Rules

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 certain categories of recipients, including a related party of the company and their associates, unless it obtains the approval of shareholders.

The proposed issue of Notes to each of Messrs Bongiorno, Jones and Rinarelli fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 to 7 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Notes.

If the Resolutions are passed, the Company will be able to proceed with the issue of the Notes to Messrs Bongiorno, Jones and Rinarelli (and/or nominees). In addition, as Shareholder approval is not required under Listing Rule 7.1 where an approval is given under Listing Rule 10.11, the issue of the Notes will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If any one or all of the Resolutions are not passed, the Company will not be able to proceed with the issue of the Notes to Mr Bongiorno and/or Mr Jones and/or Mr Rinarelli (as the case may be) and accordingly they will not be required to subscribe for the Notes despite their commitment in connection with the Capital Raising as announced to ASX on 16 June 2025.

Resolutions 5 to 7 are ordinary resolutions. They are separate and independent resolutions.

5.3 Specific Information Required by Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided for Shareholders:

- (1) The recipients of the Notes are Gerard Bongiomo, Brent Jones and Giuseppe Rinarelli.
- (2) Listing Rule 10.11.1 applies to Messrs Bongiorno and Jones as each a related party of the Company in their capacity as current Directors. Mr Rinarelli is also considered a related party as he was a Director in the past six months.
- (3) The maximum number of securities to be issued to each related party (and/or nominees) is as follows:
 - Mr Bongiorno: 75,498 Notes. Up to 112,617,444 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$37,119.
 - Mr Jones: 500,000 Notes. Up to 745,830,640 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$245,831.
 - Mr Rinarelli: 10,000 Notes. Up to 14,916,613 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$4,917.
- (4) A summary of the terms and conditions of issue of the Notes is set out in Schedule 2.
- (5) The issue of the Notes will occur no later than one month after the date of the Meeting.
- (6) The Notes will be issued at an issue price of \$1.00 each.
- (7) The purpose of the issue is to raise funds to execute the Company's go to market plan towards cashflow break-even, and proceeds will be used for continued execution of that plan and scaling of the Linius service, expansion of sales capacity and general working capital requirements.
- (8) The Notes are being issued in connection with the Capital Raising announced to ASX on 16 June 2025 and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.

- (9) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 2.
- (10) A voting exclusion statement is included in the Notice.

5.4 Recommendation

The Directors, except for Mr Bongiorno and Mr Jones who have an interest in the outcome of the Resolutions, recommend that Shareholders vote in favour of Resolutions 5 to 7. Mr Rinarelli is no longer a Director.

 Approval for issue of Remuneration Securities to Related Parties – Convertible Notes as Director Remuneration in Lieu of Cash (Tranche 2 Notes) (Resolutions 8 to 11)

6.1 Background

As announced to ASX on 16 June 2025, in order to preserve the Company's cash the Directors have agreed, subject to shareholder approval, to receive their remuneration for the 2025/26 financial year in Notes, in lieu of cash, under the new convertible note facility established as part of the Capital Raising (see Sections 1.1 and 3.1)

Resolutions 8 to 11 seek Shareholder approval for the issue of securities in the Company in the form of Notes to the Directors in lieu of cash payments for their directors' fees and other remuneration (**Remuneration Securities**).

The number of Notes proposed to be issued to the Directors is set out below, and has been calculated by reference to their remuneration for the 2025/26 financial year (see Sections 6.3 and 6.4 for details) and Notes with a \$1.00 face value.

6.2 Corporations Act and Listing Rules

Corporations Act

Chapter 2E of the Corporations Act prohibits a company from giving a financial benefit to a related party of the company unless either the giving of the financial benefit falls within one of the exceptions to the provisions or shareholder approval is obtained prior to the giving of the financial benefit.

The Directors are considered to be related parties within the meaning of the Corporations Act, and the issue of the Remuneration Securities will constitute a financial benefit for the purposes of Chapter 2E of the Corporations Act.

As the Remuneration Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Notes. Accordingly, Shareholder approval for the issue of Remuneration Securities to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

Listing Rules

Information in respect of Listing Rule 10.11 is set out in Section 5.2.

All proposed recipients of the Remuneration Securities are related parties as they are Directors. Accordingly, Shareholder approval pursuant to Listing Rule 10.11 is required.

Resolutions 8 to 11 seek the required Shareholder approval for the issue of the Remuneration Securities to the Directors under and for the purposes of Listing Rule 10.11.

If Shareholders do not approve Resolutions 8 to 11, the proposed issue will not proceed and the Directors will be paid their remuneration in cash.

Resolutions 8 to 11 are ordinary resolutions. They are separate and independent resolutions.

6.3 Chapter 2E Corporations Act Requirements

In accordance with Section 219 of the Corporations Act the following information is provided to shareholders to allow them to assess whether or not it is in the Company's interests to pass Resolutions 8 to 11:

- (a) The proposed recipients are the related parties to whom the proposed resolutions would permit a financial benefit to be given. They are related parties of the Company by virtue of Section 228 of the Corporations Act (ie they are Directors).
- (b) The nature of the financial benefit to be given to the related parties is the issue of the Remuneration Securities in lieu of their fees in cash, comprising Notes on the terms and conditions summarised in Schedule 2.

On the basis of the indicative value as calculated below, the value of Incentive Securities proposed to be issued to the related parties is as follows:

Name	No. Notes	Indicative Value
Gerard Bongiorno	174,502	\$174,502
Barry McNeill	156,250	\$156,250
Andrew Demetriou	75,000	\$75,000
Brent Jones	75,000	\$75,000

The relevant remuneration per annum (including superannuation) of the Directors and the total financial benefit to be received by them for the year ended 30 June 2026, when added to the implied "value" to be received by each of them as a result of the issue of Notes that are the subject of Resolutions 8 to 11 are as follows:

Director	Position	Value of Notes to be Issued*	Value of ZEPOs to be Issued**	Total Financial Benefit \$
Gerard Bongiorno	Non-Executive Chair	\$174,502	\$45,000	\$219,502
Barry McNeill	Non-Executive Director	\$156,250	\$45,000	\$201,250
Andrew Demetriou	Non-Executive Director	\$75,000	\$45,000	\$120,000
Brent Jones	Non-Executive Director	\$75,000	\$45,000	\$120,000

^{*} Nil cash remuneration to be paid and Notes proposed to be issued in lieu of cash

- (c) The Board declines to make a recommendation to Shareholders in relation to Resolutions 8 to 11 due to each of their material personal interests in the outcome of the Resolutions (as applicable) on the basis that they are to be granted securities in the Company should Resolutions 8 to 11 be passed.
- (d) All of the Directors have an interest in the outcome of proposed Resolutions 8 to 11. Details of the benefits and costs to the Company are contained herein.

^{**} Implied value of ZEPOs proposed to be issued by way of incentive securities (see Section 7).

(e) As at the date of this Notice, the Directors and their associates have a relevant interest in the securities of the Company as set out below (excluding any securities proposed to be allotted to them pursuant to the Resolutions in this Notice):

Director ⁽¹⁾	No. of Shares Held	No. of Options Held ⁽²⁾	No. of Convertible Notes Held ⁽³⁾
Gerard Bongiorno	288,306,293	8,000,000	-
Andrew Demetriou	-	-	-
Brent Jones	418,031,367	18,666,666	800,000
Barry McNeil	83,666,660	3,333,333	-

Notes:

- 1. Securities are held directly or indirectly by the Director or a related party of the Director
- 2. Comprises Options expiring 31 July 2026 with an exercise price of \$0.004
- 3. Comprises convertible notes each with a face value of \$1.00
- (f) There is no other information known to the Directors or the Company that is reasonably required by Shareholders to make a decision whether or not it is in the Company's interests to pass Resolutions 8 to 11, other than as set out throughout this Explanatory Statement (including the current entitlements of the Directors to securities of the Company). The Directors believe that the Remuneration Securities proposed to be issued to the Directors are a cost-effective benefit for small companies that seek to conserve cash reserves. They also provide an incentive that ultimately benefits Shareholders given that their conversion price is fixed at \$0.001 however the market value of the Shares may increase (see below).

Potential Benefits

If the Remuneration Securities are issued pursuant to the proposed resolutions, the Company considers the following benefits arise:

- The Directors will have a vested interest in the affairs of the Company. The Notes may be converted into Shares
 at an issue price of \$0.001, which was the closing price of Shares on ASX as at the date on which the Company
 announced the proposal to ASX (namely, 16 June 2025). An increase in the market price of Shares above
 \$0.001 will benefit the holders but will also benefit all Shareholders.
- The issue of the Notes is a non-cash form of remuneration, thus conserving liquid funds.

Dilution Effect and Potential Costs

The potential cost to the Company of the issue of an aggregate of 480,752 Notes pursuant to Resolutions 8 to 11 is that there will be a dilution of the issued share capital if they are converted into Shares.

The maximum number of Shares each Director will receive on conversion of the Notes into Shares, at a conversion price of \$0.001 each and with interest capitalised to maturity after two years, is as follows:

Name	No. Notes	\$ value of maximum capitalised interest	Max. No. Shares	Dilution Effect (%)
Gerard Bongiorno	174,502	\$85,796	260,297,877	4.00%
Barry McNeill	156,250	\$76,822	233,072,075	3.59%
Andrew Demetriou	75,000	\$36,875	111,874,596	1.72%
Brent Jones	75,000	\$36,875	111,874,596	1.72%
Total	480,752		717,119,144	

Based on 6,501,215,714 Shares currently on issue, this will increase the number of Shares on issue to 7,218,334,858 (assuming that no Shares are issued and no other convertible securities are exercised or converted into Shares) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 11.03%.

Interest is payable on the Notes at a coupon of 20% per annum. Based on a two year maturity period, for every Note (with a face value of \$1.00), the Company will pay \$0.44 in interest. Interest is capitalised and not payable until the Notes are redeemed (for cash) or converted into Shares (at a conversion price of \$0.001). This is a cost to the Company.

The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in respect of the proposed issue of the Remuneration Securities.

The market price for Shares during the term of the Notes would normally determine whether the Notes are converted into Shares. If, at any time any of the Notes are converted and the Shares are trading on ASX at a price that is higher than the conversion price of the Notes, there may be a perceived cost to the Company.

In the 12 months before the date of this Notice, the highest, lowest and last trading price of Shares on ASX are as set out below:

	Date	Price
Low	Various dates, most recently 7 July 2025	\$0.001
High	4 November 2024	\$0.003
Last Price	7 July 2025	\$0.001

The value ascribed to the Notes to be issued has been calculated by reference to the face value of the Notes, being \$1.00 each, and being the basis on which the number of Notes was determined in the light of the 2025/26 cash remuneration foregone by the Directors (on a dollar for dollar basis).

Assumptions	
Total amount of Notes	480,752
Valuation date	16 June 2025
Face Value of Notes	\$1.00
Total Value of Notes (total amount multiplied by face value)	
G Bongiorno	\$174,502
B McNeill	\$156,250
A Demetriou	\$75,000
B Jones	\$75,000
Total	\$480,752

Note: The valuation noted above is not necessarily the market price that the Notes could be traded at and is not automatically the market price for taxation purposes.

Further details of the terms and conditions of the Notes to be issued are outlined above and in Schedule 2.

6.4 Specific Information Required by Listing Rule 10.13

In accordance with Listing Rule 10.13 the following information is provided in relation to Resolutions 8 to 11:

- (1) The recipients of the Remuneration Securities are Gerard Bongiorno, Barry McNeill, Andrew Demetriou and Brent Jones.
- (2) Listing Rule 10.11.1 applies to Messrs Gerard Bongiorno, McNeill, Demetriou and Jones as each a related party of the Company in their capacity as Directors.

- (3) The maximum number of securities to be issued to each related party (and/or nominees) is as follows:
 - Gerard Bongiorno: 174,502 Notes. Up to 260,297,877 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$85,796.
 - Barry McNeill: 156,250 Notes. Up to 233,072,075 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$76,822.
 - Andrew Demetriou: 75,000 Notes. Up to 111,874,596 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$36,875.
 - Brent Jones: 75,000 Notes. Up to 111,874,596 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.001 each. The maximum interest payable on these Notes is \$36,875.
- (4) A summary of the terms and conditions of issue of the Notes is set out in Schedule 2.
- (5) The issue of the Notes will occur no later than one month after the date of the Meeting.
- (6) The Notes will be issued at an issue price of \$1.00 each.
- (7) The purpose of the issue is to preserve the Company's cash by paying Director remuneration in securities rather than cash. No funds will be raised from the issue of these Notes.
- (8) The total 2025/26 remuneration package for the recipients is outlined in the table below:

Director	Position	Annual Remuneration \$
Gerard Bongiorno	Non-Executive Chair	\$174,502
Barry McNeill	Non-Executive Director	\$156,250
Andrew Demetriou	Non-Executive Director	\$75,000
Brent Jones	Non-Executive Director	\$75,000

Notes:

- (1) Includes superannuation (if any) and consultancy fees.
- (2) All of the annual renumeration for the Non-Executive Directors is being taken in Notes subject to Shareholder approval (being sought under these Resolutions)
- (3) Excludes proposed issue of ZEPOs under Resolutions 12 to 15.
- (9) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 2.
- (10) A voting exclusion statement is included in the Notice.

6.5 Recommendation

The Board declines to make a recommendation to Shareholders in relation to Resolutions 8 to 11 due to each recipient's material personal interest in the outcome of the Resolutions.

7. Approval for issue of Incentive Securities to Related Parties (ZEPOs) (Resolutions 12 to 15)

7.1 Background

Resolutions 12 to 15 propose the grant and issue of ZEPOs (**Incentive Securities**) to the Directors as announced to ASX on 16 June 2025.

The purpose of the issue of the ZEPOs is to motivate and reward the performance of the related parties in their roles as Directors and to provide a cost-effective way for the Company to remunerate them. This will allow 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 the Directors.

The Board considers that the most appropriate means of achieving this is to provide the Directors with an opportunity to participate in the Company's future growth and give them an incentive to contribute to that growth.

The Company has considered the guidelines in the ASX Corporate Governance Principles and Recommendations for non-executive director remuneration which notes that whilst it is generally acceptable for non-executive directors to receive securities as part of their remuneration to align their interests with the interests of other shareholders, generally they should not receive options with performance hurdles as it may lead to bias in their decision making and compromise objectivity. The Company believes the proposed issue of the Incentive Securities to the Directors will not impact their independent decision making and objectivity and that the Share price performance hurdles more closely align their interests with that of other Shareholders in creating Shareholder value.

An issue of securities as part of the remuneration packages of company directors is a well-established practice of microcap publicly listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding directors.

In determining the type and number of securities proposed to be issued and their terms of issue, consideration was given to the relevant experience and role of each of the Directors, their respective overall remuneration terms and the market price of the Company's shares.

The Directors decline to make a recommendation due to them all having an interest in the outcome of Resolutions 12–15.

7.2 Corporations Act and Listing Rules

Corporations Act

Chapter 2E of the Corporations Act also requires shareholder approval where a public company seeks to give a "financial benefit" to a "related party" (unless an exception applies). A "related party" for the purposes of the Corporations Act is defined widely. It includes a director of a public company and specified members of the director's family. It also includes an entity over which a director maintains control.

The Directors are considered to be related parties within the meaning of the Corporations Act, and the grant of the Incentive Securities will constitute a financial benefit for the purposes of Chapter 2E of the Corporations Act.

As the Incentive Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options. Accordingly, Shareholder approval for the issue of Incentive Securities to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

Listing Rules

Listing Rule 10.14 requires that a listed company must not issue equity securities under an employee incentive scheme to:

- a director of the company
- an associate of a director of the company; or
- a person whose relationship with the company, director of the company or an associate of a director of the company is such that, in ASX's opinion, the issue should be approved by its shareholders,

without shareholder approval.

Resolutions 12 to 15 seek the required Shareholder approval to the issue of the Incentive Securities to the Directors under and for the purposes of Listing Rule 10.14.

If Resolutions 12 to 15 are approved, the grant of Incentive Securities (and Shares upon exercise of the Incentive Securities) to the Directors will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's ordinary securities, under Listing Rule 7.1.

If Shareholders do not approve Resolutions 12 to 15, the proposed grant will not proceed. In that circumstance, issues may arise with the competitiveness of those Directors' remuneration packages. The Board would then need to consider alternative remuneration arrangements, including potential providing an equivalent cash incentive.

7.3 Chapter 2E Corporations Act Requirements

In accordance with Section 219 of the Corporations Act the following information is provided to shareholders to allow them to assess whether or not it is in the Company's interests to pass Resolutions 12 to 15:

- (a) The proposed recipients are the related parties to whom the proposed resolutions would permit a financial benefit to be given. They are related parties of the Company by virtue of Section 228 of the Corporations Act (ie they are Directors).
- (b) The nature of the financial benefit to be given to the related parties is the issue of the Incentive Securities for no consideration on the terms and conditions set out in Schedule 3.

On the basis of the indicative value as calculated below, the value of Incentive Securities proposed to be issued to the related parties is as follows:

Name	No. ZEPOs	Indicative Value
Gerard Bongiorno	45,000,000	\$45,000
Barry McNeill	45,000,000	\$45,000
Andrew Demetriou	45,000,000	\$45,000
Brent Jones	45,000,000	\$45,000

The relevant remuneration per annum (including superannuation) of the Directors and the total financial benefit to be received by them for the year ended 30 June 2026, when added to the implied "value" to be received by each of them as a result of the issue of ZEPOs that are the subject of Resolutions 12 to 15 are as follows:

Director	Position	Annual Remuneration*	Value of ZEPOs to be Issued	Total Financial Benefit
		\$	\$	\$
Gerard Bongiorno	Non-Executive Chair	\$174,502	\$45,000	\$219,502
Barry McNeill	Non-Executive Director	\$156,250	\$45,000	\$201,250
Andrew Demetriou	Non-Executive Director	\$75,000	\$45,000	\$120,000
Brent Jones	Non-Executive Director	\$75,000	\$45,000	\$120,000

^{*} Proposed to be issued as Notes in lieu of cash (see Section 6)

- (c) The Board declines to make a recommendation to Shareholders in relation to Resolutions 12 to 15 due to each of their material personal interests in the outcome of the Resolutions (as applicable) on the basis that they are to be granted securities in the Company should Resolutions 12 to 15 be passed.
- (d) All of the Directors have an interest in the outcome of proposed Resolutions 12 to 15. Details of the benefits and costs to the Company are contained herein.

(e) As at the date of this Notice, the Directors and their associates have a relevant interest in the securities of the Company as set out below (excluding any securities proposed to be allotted to them pursuant to the Resolutions in this Notice):

Director ⁽¹⁾	No. of Shares Held	No. of Options Held ⁽²⁾	No. of Convertible Notes Held ⁽³⁾
Gerard Bongiorno	288,306,293	8,000,000	-
Andrew Demetriou	-	-	-
Brent Jones	418,031,367	18,666,666	800,000
Barry McNeil	83,666,660	3,333,333	-

Notes:

- 1. Securities are held directly or indirectly by the Director or a related party of the Director
- 2. Comprises Options expiring 31 July 2026 with an exercise price of \$0.004
- 3. Comprises convertible notes each with a face value of \$1.00
- (f) ASX sets out best practice recommendations for ASX-listed companies, including a suggestion that non-executive directors should not receive options or bonus payments. These guidelines are not prescriptive and do not require a "one size fits all" approach to corporate governance. In the Board's view, the guideline is inappropriate considering the Company's circumstances, where the preservation of the Company's cash resources is key and the retention of high quality and well-credentialled non-executive directors is considered important to the ongoing development and growth of the Company and its business.

There is no other information known to the Directors or the Company that is reasonably required by Shareholders to make a decision whether or not it is in the Company's interests to pass Resolutions 12 to 15, other than as set out throughout this Explanatory Statement (including the current entitlements of the Directors to securities of the Company). The Directors believe that the Incentive Securities proposed to be issued to the Directors are a cost-effective benefit for small companies that seek to conserve cash reserves. They also provide an incentive that ultimately benefits Shareholders given that their vesting and exercise is linked to the market value of the underlying Shares.

Potential Benefits

If the Incentive Securities are issued pursuant to the proposed resolutions, the Company considers the following benefits arise:

- The Directors will have a vested interest in the affairs of the Company. The Incentive Securities are a form of
 performance-based incentive and their "vesting" is linked to the market price of the Shares. An increase in the
 market price of Shares to achieve the relevant milestones will also benefit all Shareholders.
- The issue of Incentive Securities is a non-cash form of remuneration, thus conserving liquid funds.

Dilution Effect and Potential Costs

The potential cost to the Company of the issue of an aggregate of 180,000,000 ZEPOs pursuant to Resolutions 12 to 15 is that there will be a dilution of the issued share capital if they are exercised. Based on 6,501,215,714 Shares currently on issue, this will increase the number of Shares on issue to 6,681,215,714 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.69%.

The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in respect of the proposed issue of Incentive Securities.

The market price for Shares during the term of the ZEPOs would normally determine whether the ZEPOs are exercised. If, at any time any of the ZEPOs are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the ZEPOs, there may be a perceived cost to the Company.

In the 12 months before the date of this Notice, the highest, lowest and last trading price of Shares on ASX are as set out below:

	Date	Price
Low	Various dates, most recently 7 July 2025	\$0.001
High	4 November 2024	\$0.003
Last Price	7 July 2025	\$0.001

The value ascribed to the ZEPOs to be issued has been calculated by reference to the closing price of Shares on ASX being \$0.001 on 16 June 2025, which was the date that the proposed issue of the ZEPOs was announced to ASX.

Assumptions	
Total amount of ZEPOs	180,000,000
Valuation date	16 June 2025
Market price of Shares	\$0.001
Exercise price	Nil
Total Value of ZEPOs (total amou	nt multiplied by the
market price of Shares)	
G Bongiorno	\$45,000
B McNeill	\$45,000
A Demetriou	\$45,000
B Jones	\$45,000
Total	\$180,000

Note: The valuation noted above is not necessarily the market price that the ZEPOs could be traded at and is not automatically the market price for taxation purposes.

Further details of the terms and conditions of the ZEPOs to be issued are outlined above and in Schedule 3. See Schedule 4 for summary details of the Plan under which the ZEPOs will be issued.

7.4 Specific Information Required by Listing Rule 10.15

In accordance with Listing Rule 10.15 the following information is provided in relation to Resolutions 12 to 15:

- (1) The proposed recipients of the ZEPOs are Gerard Bongiorno, Barry McNeill, Andrew Demetriou and Brent Jones.
- (2) The proposed issue of the ZEPOs falls within Listing Rule 10.14.1 or 10.14.2, as the proposed recipients are Directors (and/or their nominees).
- (3) The number and class of securities proposed to be issued is:
 - Gerard Bongiorno: 45,000,000 ZEPOs
 - Barry McNeill: 45,000,000 ZEPOs
 - Andrew Demetriou: 45,000,000 ZEPOs
 - Brent Jones: 45,000,000 ZEPOs

(4) The current total remuneration package (for 2025/26) for the recipients is outlined in the table below:

Director	Position	Annual Remuneration*	Value of ZEPOs to be Issued \$	Total Financial Benefit \$
Gerard Bongiorno	Non-Executive Chair	\$174,502	\$45,000	\$219,502
Barry McNeill	Non-Executive Director	\$156,250	\$45,000	\$201,250
Andrew Demetriou	Non-Executive Director	\$75,000	\$45,000	\$120,000
Brent Jones	Non-Executive Director	\$75,000	\$45,000	\$120,000

^{*} Inclusive of superannuation (if any). Proposed to be issued as Notes in lieu of cash (see Section 6)

- (5) Shareholders approved the adoption of the Plan at the Company's annual general meeting held on 26 November 2024. No securities have been issued under the Plan to any of the Directors (or any previous securities incentive plan) in the past three years.
- (6) The terms and conditions of the Options are set out in Schedule 3.

The ZEPOs have a nil exercise price and shall vest in the following amounts on the following dates, subject to continued service as Director and accelerated vesting provisions set out in the Plan and the terms of issue:

Milestone	No. ZEPOs										
	G Bongiorno	B McNeill	A Demetriou	B Jones							
1	15,000,000	15,000,000	15,000,000	15,000,000							
2	15,000,000	15,000,000	15,000,000	15,000,000							
3	15,000,000	15,000,000	15,000,000	15,000,000							
Total	45,000,000	45,000,000	45,000,000	45,000,000							

The milestone events and timeframes for achievement are as follows.

- Milestone 1: The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.005 or more by the Milestone Date, and remaining in the role of non-executive director up to the date of satisfying this condition.
- Milestone 2: The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.01 or more by the Milestone Date, and remaining in the role of non-executive director up to the date of satisfying this condition.
- Milestone 3: The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.015 or more by the Milestone Date, and remaining in the role of non-executive director up to the date of satisfying this condition.

See Schedule 3 for Details of milestone dates and expiry dates.

ZEPOs are a common form of incentive award in the Australian marketplace as they are tax-effective and provide the Company with flexibility to reward employees by aligning their interests with those of Shareholders.

The value attributed to each of the ZEPOs is \$0.001 (see above). The value is based on at a deemed grant date of 16 June 2025. Based on these valuations, the implied total value of the maximum number of ZEPOs that may be issued to the Director is as follows:

Name	Indicative Value
Gerard Bongiorno	\$45,000
Barry McNeill	\$45,000
Andrew Demetriou	\$45,000
Brent Jones	\$45,000

Refer to above for further details in regard to aggregate current remuneration.

- (7) The ZEPOs will be issued within three years after the date of the Meeting.
- (8) The ZEPOs are to be issued for nil consideration.
- (9) See Schedule 4 for summary details of the Plan.
- (10) No loans will be made in connection with the issue of the ZEPOs.
- (11) Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Additional persons covered by Listing Rule 10.14 who become entitled to participate in an issued of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate under approval is obtain under that rule.

(12) A voting exclusion statement is included in the Notice.

Definitions

Unless the context requires otherwise, the terms below have the following meanings in the Notice and Explanatory Statement:

10% share issue capacity has the meaning set out in section 1.2.

15% share issue capacity has the meaning set out in section. 2.2.

AEST means Australian Eastern Daylight-Saving Time.

ASX means ASX Limited ACN 008 624 691 and, where context permits, the Australian Securities Exchange it operates.

Board means the board of Directors.

Capital Raising has the meaning set out in section 1.1.

Company or Linius means Linius Technologies Limited ACN 149 796 332.

Constitution means the constitution of the Company.

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

Director or **Directors** means a director or the directors of the Company from time to time.

Explanatory Statement means this Explanatory Statement accompanying the Notice.

General Meeting or Meeting means the general meeting of the Company convened by the Notice of Meeting and any adjournment or postponement of it.

Incentive Securities has the meaning set out in section 7.1.

Listing Rules means ASX Listing Rules.

Note has the meaning set out in section 3.1.

Notice or Notice of Meeting means this document which comprises the Company's Notice of General Meeting and the accompanying Explanatory Statement.

Option means option to subscribe for a Share.

Plan means the Company's the Employee Securities Incentive Plan approved by Shareholders on 26 November 2024.

Remuneration Securities has the meaning set out in section 6.1.

Resolutions means the resolutions set out in the Notice of Meeting.

Shareholder means a shareholder of the Company.

Share means a fully paid ordinary share in the Company.

Tranche 1 Notes has the meaning set out in section 3.1.

Tranche 2 Notes has the meaning set out in section 3.1.

VWAP means volume-weighted average price.

ZEPO means zero exercise price option.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Schedule 1 - Terms and conditions of Options

The options (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in Linius Technologies Limited (**Company**) are issued on the following terms and conditions:

- (a) The Options will be exercisable at \$0.002 each (Exercise Price).
- (b) Unless earlier exercised, the Options will expire at 5:00pm AEST on 30 June 2027 (**Expiry Date**). Options not exercised before the Expiry Date will expire.
- (c) Each Option will entitle the holder to subscribe for one Share.
- (d) The Options are exercisable at any time prior to the Expiry Date.
- (e) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque (or other form of payment agreed to by the Company) for the full payment of the Exercise Price to the registered address of the Company at any time prior to the Expiry Date. The Option holder may only exercise Options in multiples of 10,000,000, unless the Option holder exercises all of their Options.
- (f) Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue Shares ranking pari passu with the then existing Shares on issue.
- (g) The Option holder will be permitted to participate in new issues of securities of the Company only upon the prior exercise of the Options, in which case the holder of the Options will be afforded such period of notice as prescribed under the Listing Rules to exercise the Options.
- (h) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (i) the number of Options, the exercise price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on Shareholders; and
 - (ii) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (i) There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the Options.
- (j) If there is a bonus issue to the holders of Shares, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (k) The Options are transferable in accordance with the Corporations Act.

Schedule 2 – Summary of the terms and conditions of Notes

Issuer	Linius Technologies Limited ACN 149 796 332
Face Value	\$1.00 per Note
Tranches	Tranche 1 - \$350,000 Tranche 2 - Up to \$2.65 million including Notes to be issued to Directors in lieu of cash remuneration, subject to shareholder approval
Maturity Date	24 months from the date issue.
Coupon Rate	20% per annum, which accrues daily and capitalised.
Undrawn Facility Fee	6% of the principal amount that accrues until the respective Tranches are drawn down, payable on redemption or conversion of the relevant Tranche.
Conversion	The Notes (together with capitalized interest) may be converted by the Noteholder into Shares at any time up to their respective maturity date. The conversion price is \$0.001. After 12 months from their respective dates of issue, the Issuer may also elect to convert the Notes into Shares on the same terms (together with capitalized interest). Notes may only be converted after 31 August 2025.
Security	Notes are not secured
Prohibited Dealings	The Issuer must not, and must ensure that its subsidiary companies do not, transfer, encumber, grant a security interest over, use or pledge as security, or otherwise dispose of or deal with any material asset of the business of the Issuer, including (without limitation) any intellectual property rights, or allow any person to acquire any interest in any such asset. The foregoing shall not apply: (a) to an act undertaken in the ordinary course of the Issuer's ordinary business, or (b) when otherwise approved by a super majority of Noteholders.
Transferability	Notes are transferable only with the prior written consent of the Issuer.
Redemption	Repayment of the principal sum (being the face value of each Note and capitalised interest) must be made on the respective Maturity Date or sooner if the Issuer commits an Event of Default and Noteholders request immediate redemption. The Issuer has a right of early redemption of the Notes after 12 months from their respective dates of issue.
Warranties, Undertakings and Indemnities	Warranties, undertakings and indemnities customary for securities of this nature given by the Issuer.
Events of Default	Customary events of default for securities of this nature apply, including but not limited to payment, redemption or conversion breaches, breaches of covenants, representations, warranties and undertakings, and insolvency events.
Voting Rights	Notes do not give a Noteholder shareholder meeting attendance rights, voting rights or dividend rights.
Conversion Protections	Notes are subject to standard anti-dilution for re-organisation or reconstruction of capital.

Schedule 3 – Terms and conditions of ZEPOs

The ZEPOs are issued pursuant to the Plan and on the following terms and conditions:

(a) Entitlement

Each Option (**ZEPO**) entitles the holder to subscribe for one fully paid ordinary share in the Company (**Share**) upon the exercise of each ZEPO.

(b) Exercise price

The exercise price of each ZEPO will be nil.

(c) Vesting

The ZEPOs shall vest in full subject to satisfaction of the following vesting conditions by the relevant milestone dates.

Class	No.	Vesting Conditions*	Milestone Date	Expiry Date
ZEPOs A	15,000,000	The 20-trading day** VWAP of the Shares on the ASX and Chi-X markets being \$0.005 or more by the Milestone Date, and remaining in the role of non-executive director up to the date of satisfying this condition.	30 June 2026	31 January 2028
ZEPOs B	15,000,000	The 20-trading day** VWAP of the Shares on the ASX and Chi-X markets being \$0.01 or more by the Milestone Date, and remaining in the role of non-executive director up to the date of satisfying this condition.	30 June 2027	31 January 2029
ZEPOs C	15,000,000	The 20-trading day** VWAP of the Shares on the ASX and Chi-X markets being \$0.015 or more by the Milestone Date, and remaining in the role of non-executive director up to the date of satisfying this condition.	30 June 2028	31 January 2030

The Vesting Conditions shall be deemed satisfied if before the Milestone Date any one of the following occurs:

(d) Expiry date

The expiry date of each ZEPO is 5.00pm (AEDT) on the date that is set out in the table in paragraph (c) (**Expiry Date**).

(e) Exercise period

A ZEPO may only be exercised after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

A ZEPO may be exercised by notice in writing to the Company (**Exercise Notice**). An Exercise Notice received by the Company will be deemed to be a notice of the exercise of the relevant number of ZEPOs as at the date of receipt.

⁽a) the Company announces that its shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled, or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement;

⁽b) a person becomes entitled to acquire, hold or has an equitable interest in more than ninety per cent (90%) of issued Shares; or

⁽c) the Company enters into an agreement to sell the entire business of the Company, either as a business and asset sale, or a sale of wholly-owned subsidiaries of the Company, to a third party.

^{**} Denotes days on which shares are actually traded.

(g) Shares issued on exercise

Shares issued on exercise of the ZEPOs will rank equally with the then issued Shares.

(h) ZEPOs not quoted

The Company will not apply to ASX for quotation of the ZEPOs.

(i) Quotation of Shares on exercise

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

(j) Timing of issue of Shares

After a ZEPO is validly exercised, the Company must as soon as possible:

- (i) issue the Share; and
- (ii) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 business days from the date of exercise of the ZEPO.

The Company may delay the issue of Shares and quotation application if, and for so long as, the Company is reasonably prevented from doing so under the Corporations Act 2001, ASX Listing Rules, the Company's securities trading policy or for valid legal reasons.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the ZEPOs and the holder will not be entitled to participate in new issues of capital offered to the Company's shareholders during the currency of the ZEPOs. Holders of ZEPOs must exercise their vested ZEPOs prior to the date for determining entitlements to participate in any such issue.

(I) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of a ZEPOs will be increased by the number of Shares which the option holder would have received if the ZEPOs holder had exercised the ZEPOs before the record date for the bonus issue: and
- (ii) no change will be made to the Exercise Price.

(m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of a ZEPOs.

(n) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the ZEPOs holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) ZEPOs not transferable

The ZEPOs are not transferable.

(p) Lodgement instructions

An Exercise Notice must be lodged electronically at the Company's share registry, or as otherwise advised by the Company Secretary at any time from time to time.

SCHEDULE 3 – SUMMARY OF EMPLOYEE INCENTIVE PLAN

required.

Rights attaching to

Convertible Securities

A summary of the material terms of the Company's Employee Securities Incentive Plan (Plan) is set out below. **Eligible Participant** Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time. **Purpose** The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and align the interests of Eligible Participants with shareholders of the Group (c) (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Share, Option or Performance Right (Securities). Maximum number of The Company will not make an invitation under the Plan which involves monetary **Convertible Securities** consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) (refer to Resolution 5). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 879,786,107 Securities (refer to Resolution 5). It is not envisaged that the maximum number of Securities will be issued immediately. Plan administration The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion. Eligibility, invitation The Board may from time to time determine that an Eligible Participant may participate and application in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. **Grant of Securities** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation

A **Convertible Security** represents a right to acquire one or more Plan Shares in

accordance with the Plan (for example, an Option or a Performance Right).

Prior to a Convertible Security being exercised, the holder:

- (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;
- (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;
- (b) is not entitled to receive any dividends declared by the Company; and
- (c) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).

Restrictions on dealing with Convertible Securities

Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.

A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

Vesting of Convertible Securities

Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.

Forfeiture of Convertible Securities

Convertible Securities will be forfeited in the following circumstances:

- (a) in the case of unvested Convertible Securities only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;
- (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;
- (c) on the date the Participant becomes insolvent; or
- (d) on the Expiry Date,

subject to the discretion of the Board.

Listing of Convertible Securities

Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.

Exercise of Convertible Securities and cashless exercise

To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

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

Timing of issue of Shares and quotation of Shares on exercise

Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

Restriction periods and restrictions on transfer of Shares on exercise

If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:

- (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;
- (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and
- (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.

Rights attaching to Shares on exercise

All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.

Change of control

If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.

Participation in entitlements and bonus issues

Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
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 each Participant holding Convertible Securities 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.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act</i> 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	If the Company, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then the Company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.



Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Linus Technologies Limited | ABN 84 149 796 332

Your proxy voting instruction must be received by **10.00am (AEST) on Tuesday, 12 August 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

i 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

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)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Linus Technologies Limited, to be held virtually at **10.00am (AEST) on Thursday, 14 August 2025** herebu:

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.

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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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 8, 9, 10, 11, 12, 13, 14 and 15 (except where I/we have indicated a different voting intention below) even though Resolutions 8, 9, 10, 11, 12, 13, 14 and 15 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

- 1. Open your internet browser and go to investor.automic.com.au
- Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

	For	Against Abstain	Resolutions	For	Against A	bsta
Ratification of prior issue of Shares – June 2025 Placement			9 Approval for the issue of Remuneration Securities to Barry McNeill – Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)			
Approval for issue of Free-Attaching Options – June 2025 Placement			10 Approval for the issue of Remuneration Securities to Andrew Demetriou — Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)			
Ratification of prior issue of Convertible Notes — Tranche 1 (June 2025 Note Facility)			Approval for the issue of Remuneration Securities to Brent Jones – Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)	ı		
Approval for issue of Convertible Notes to Non-Related Parties – Tranche 2 (June 2025 Note Facility)			12 Approval for the issue of Incentive Securities to Gerard Bongiorno (ZEPOs)			
Approval for the issue of Convertible Notes to Gerard Bongiorno – Tranche 2 (June 2025 Note Facility)			13 Approval for the issue of Incentive Securities to Barry McNeill (ZEPOs)			
Approval for the issue of Convertible Notes to Brent Jones – Tranche 2 (June 2025 Note Facility)			14 Approval for the issue of Incentive Securities to Andrew Demetriou (ZEPOs)			
Approval for the issue of Convertible Notes to Giuseppe Rinarelli – Tranche 2 (June 2025 Note Facility)			15 Approval for the issue of Incentive Securities to Brent Jones (ZEPOs)	6		
Approval for the issue of Remuneration Securities to Gerard Bongiorno – Convertible Notes as Director Remuneration in Lieu of Cash (June 2025 Note Facility)						
poll and your votes will not be counted in computing	ng the re	equired majority	directing your proxy not to vote on that Resolution o	n a show	of hands	or c
STEP 3 – Signatures and contact	detc	ıils				
		Security	sholder 2 Securityhold	ler 3		
Individual or Securityholder 1						
		Dire	ector Director / Company	J Secreta	rų	
Individual or Securityholder 1 Sole Director and Sole Company Secretary Contact Name:		Dire	ector Director / Compan	y Secreta	ıry	
Sole Director and Sole Company Secretary		Dire	ector Director / Companı	y Secreta	ıry	
Sole Director and Sole Company Secretary		Dire	ector Director / Companı	y Secreto	ıry	
Sole Director and Sole Company Secretary Contact Name:		Dire	ector Director / Companı	y Secreta	ıry	
Sole Director and Sole Company Secretary Contact Name:		Dire	Director / Company Date (DD/MM/YY)	y Secreto	iry	

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