

EXCITE TECHNOLOGY SERVICES LIMITED
ACN 120 658 497
NOTICE OF 2025 ANNUAL GENERAL MEETING

Notice is given that the 2025 Annual General Meeting ("**Meeting**") of Excite Technology Services Limited ("**the Company**" or "**Excite**") will be held at Room 10C Christie Spaces, Level 10, 100 Walker Street, North Sydney NSW 2060 on Friday, 29 August 2025 at 11:00 am (Melbourne time).

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice. Details of the resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

GENERAL BUSINESS

2025 Annual Financial Statements

To lay before the meeting and consider the Annual Financial Statements of the Company for the year ended 31 March 2025 and comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

"That the Company approve the adoption of the Remuneration Report, included in the Directors' Report, for the year ended 31 March 2025."

Voting Prohibition:

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member,

being referred to herein as "**Restricted Voters**".

However, a person ("**voter**") may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.

Voting Note:

Directors of the Company who are key management personnel whose remuneration details are included in the 2025 Remuneration Report, any other key management personnel whose remuneration details are included in the 2025 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1.

RESOLUTION 2: RE-ELECTION OF MR NEIL SINCLAIR AS A DIRECTOR

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

"That Mr Neil Sinclair, who retires by rotation in accordance with the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY

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

"That for the purposes of ASX Listing Rule 7.1A, shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company's

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ordinary shares calculated over the last fifteen (15) days on which trades of the Company's ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Memorandum which accompanied and formed part of this Notice."

Voting Note:

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and
- has a market capitalisation of greater than AU\$300 million,

this Resolution 3 will be withdrawn.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any 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 any of their associates.

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 250,000,000 fully paid ordinary shares at an issue price of \$0.012 (1.2 cents) per share to unrelated professional, sophisticated and other exempt investors on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of the Notice."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 4 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or*
- *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or*
- *a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of the 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 Resolution 4; and*
 - *the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.*

RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 2,202,273 fully paid ordinary shares at a deemed issue price of \$0.011 (1.1 cents) to an unrelated employee of the Company on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of the Notice."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 5 by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of the 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 Resolution 5; and
 - the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6: RATIFICATION OF PRIOR ISSUE OF OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 10,000,000 options (each with an exercise price of \$0.01 (1 cent), expiry date of 5 September 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the Company) to an unrelated third party corporate advisor to the Company on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of the Notice."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 6 by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with the directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or
- a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of the 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 Resolution 6; and
 - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 100,000,000 fully paid ordinary shares at an issue price of \$0.01 (1 cent) per share to unrelated professional, sophisticated and other exempt investors on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of the Notice."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, the Company need not disregard a vote cast in favour of Resolution 7 by:

- *a person as a proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with the directions given to the proxy or attorney to vote on Resolution 7 in that way; or*
- *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or*
- *a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of the 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 Resolution 7; and*
 - *the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.*

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the constitution of the Company and the Corporations Act.

Dated: 28 July 2025

By the order of the Board

Bryan Saba
Managing Director of Excite Technology Services Limited

The accompanying Memorandum and the Proxy and Voting Instructions form part of this Notice.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

Corporate Representatives

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

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7:00 pm on 27 August 2025 (Melbourne time) are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

Subject to the restrictions in the Notice, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

Voting Restrictions on Resolution 1 (Remuneration Report)

The Remuneration Report identifies key management personnel for the year ended 31 March 2025. Their closely related parties are defined in the *Corporations Act 2001* (Cth) and include specified family members, dependents and companies they control.

Directors of the Company who are key management personnel whose remuneration details are included in the 2025 Remuneration Report, any other key management personnel whose remuneration details are included in the 2025 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Special Resolution

Resolution 3 is proposed as a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

EXCITE TECHNOLOGY SERVICES LIMITED
ACN 120 658 497
("the Company" or "EXT")
2025 ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

This Explanatory Memorandum ("**Memorandum**") accompanies and forms part of the Company's Notice of Annual General Meeting ("**Notice**") for the 2025 Annual General Meeting ("**Meeting**") to be held at Room 10C Christie Spaces, Level 10, 100 Walker Street, North Sydney NSW 2060 on Friday, 29 August 2025 at 11:00 am (Melbourne time).

The Notice incorporates, and should be read together, with this Memorandum.

BUSINESS

2025 Annual Financial Statements

The Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 31 March 2025 will be laid before the meeting. Shareholders will have the opportunity to ask questions about, or make comments on, the 2025 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend the Meeting to answer questions about the audit of the 2025 Annual Financial Statements.

The Company's 2025 Annual Financial Statements are set out in the Company's 2025 Annual Report which can be obtained from the Company's website, www.excitecyber.com or upon request to the Company by email to Steven.Bliim@excitecyber.com. There is no requirement for these reports to be formally approved by shareholders. No resolution is required to be moved in respect of this item.

Resolution 1: Non-binding Resolution - Remuneration Report

The Company is required pursuant to the Corporations Act 2001 (Cth) ("**the Corporations Act**"), to propose a non-binding resolution regarding the 2025 Remuneration Report, which forms part of the Director's Report in the 2025 Annual Financial Statements.

The vote under Resolution 1 is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2025 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings ("**AGM**") (treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a "**spill resolution**") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must be put up for re-election. The vote on the Remuneration Report contained in the Company's 2024 Annual Financial Statements was passed with the support of more than 75% of votes thus a spill resolution will not be required in the event 25% or more of votes that are cast are against the adoption of the 2025 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2025 Remuneration Report, shareholders should be aware that if there is a 'no' vote of 25% or more for the same resolution at the 2026 AGM the consequences are that it may result in the re-election of the Board.

A voting prohibition applies to Resolution 1 in the terms set out in the Notice. In particular, Directors and other members of the key management personnel details of whose remuneration are included in the Remuneration Report or a closely related party of those persons must not vote on Resolution 1 and must not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Resolution 2: Re-Election of Mr Neil Sinclair as a Director

Resolution 2 is a resolution for the re-election of Mr Neil Sinclair as a Director of the Company.

Pursuant to the Constitution of the Company, one-third of the Directors or, if their number is not a multiple of three, the number nearest to one-third (rounded up), but disregarding the Managing Director and Directors appointed to fill casual vacancies, are required to retire by rotation at each AGM.

The Director(s) to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

The Company currently has three Directors, one of which is Managing Director and excluded from the retirement by rotation retirements. Accordingly one Director is required to retire by rotation at the Meeting. A Director who retires by rotation under the Constitution is eligible for re-election.

Accordingly and in accordance with the Constitution, Mr Sinclair (being the one of the two Directors eligible to retire by rotation) retires by rotation and, being eligible seeks re-election pursuant to Resolution 2 of the Notice.

A biography for Neil is set out below:

Having previously held senior positions with Dell, Microsoft and Pacific National, Mr Sinclair is a seasoned corporate executive. Mr. Sinclair supports the board in his role as non-executive director with the development of the Group's strategy for people and culture.

Mr. Sinclair holds qualifications in Organisational Coaching, Human Resource Management and Services from Swinburne University of Technology

The Board (with Mr Sinclair abstaining) unanimously support the re-election of Mr Neil Sinclair as a Director of the Company.

Resolution 3: Approval of 10% placement facility

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued share capital through placements over a 12-month period after an AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to a company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalization of \$300 million or less.

The Company is, at the date of the Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility. The exact number of equity securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). The Company may use funds raised from any issue(s) under the 10% Placement Facility for the development of its existing business and any acquired business, or funding new projects or business opportunities and/or general working capital.

The Company obtained shareholder approval to make issues under ASX Listing Rule 7.1A at its 2024 AGM. This Shareholder approval will lapse on the earlier of 23 August 2025 (the date that is 12 months after the date of the 2024 AGM at which the approval is obtained) or the time and date of the 2025 AGM.

The Company seeks to refresh the shareholder approval so as to continue to be able to make issues under the 10% Placement Facility after the Meeting in accordance with ASX Listing Rule 7.1A.

If Shareholders approve Resolution 3, the Company will be able to issue the number of equity securities under the 10% Placement Facility determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as

set out below). If Resolution 3 is not approved by shareholders, then the Company will not be able to issue equity securities under the 10% Placement Facility.

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

DESCRIPTION OF LISTING RULE 7.1A

- **Shareholder approval**

The ability to issue equity securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an AGM.

- **Equity securities**

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. As at the date of the Notice, the Company has two classes of quoted equity securities, being ordinary shares (**EXT**) and options expiring 5 September 2026 (**EXTOD**).

- **Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may, during the 10% Placement Period (defined below), issue a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where:

A is the number of shares on issue 12 months before the date of the issue or agreement to issue:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
 - a. the agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;
- (v) plus the number of partly paid shares that became fully paid in the 12 months;
- (vi) less the number of fully paid shares cancelled in the 12 months.

Note: "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.4.

- ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this Notice, the Company has 2,072,641,937 ordinary shares on issue and will therefore (subject to the passage of the other resolutions at the Meeting) have capacity to issue:

- (i) 310,896,290 equity securities under Listing Rule 7.1 (15% capacity); and
- (ii) subject to shareholders approving this Resolution 207,264,193 equity securities (provided such equity securities are in a class of quoted equity securities) under Listing Rule 7.1A (10% capacity).

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

- Minimum Issue Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity securities; or
- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

- 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires (and ceases to be valid) on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the time and date of the next AGM of the Company; or
- (iii) the date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

- ASX Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders' present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- Any equity security issued will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:
 - (i) The date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity securities; or
 - (ii) If the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- If Resolution 3 is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company would be diluted as shown in the below table (in the case of options, only if the options are exercised). There is a risk that:
 - (i) The market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
 - (ii) The equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the quantum of funds raised by the issue of the equity securities.

The table below shows the dilution of existing shareholders on the basis of the current market price of the Company's ordinary shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting.
- Two examples of where the price of ordinary shares has decreased by 50% and increased by 50% as against the market price of \$0.01 (being the closing price per share of the Company on 8 July 2025):

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.005 50% decrease in Deemed Price	\$0.01 Deemed Price	\$0.015 50% Increase in Deemed Price
Current Variable A 2,072,641,937 shares	10% Voting Dilution	207,264,193 shares	207,264,193 shares	207,264,193 shares
	Funds raised	\$ 1,036,320.97	\$ 2,072,641.93	\$ 3,108,962.90
50% increase in current Variable A 3,108,962,906 shares	10% Voting Dilution	310,896,290 shares	310,896,290 shares	310,896,290 shares
	Funds raised	\$ 1,554,481.45	\$ 3,108,962.90	\$ 4,663,444.35
100% increase in current Variable A	10% Voting Dilution	414,528,387 shares	414,528,387 shares	414,528,387 shares

4,145,283,874 shares	Funds raised	\$ 2,072,641.94	\$ 4,145,283.87	\$ 6,217,925.81
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The table above has been prepared on the following assumptions:

- The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.
- No options are exercised into fully paid ordinary securities or performance rights convert into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.
- The table does not demonstrate an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.
- The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1, the "15% rule".
- The deemed price in the table is indicative only and does not consider the maximum 25% discount to market that the securities may be placed at under ASX Listing Rule 7.1A.
- The table does not demonstrate the effect of listed options being issued under ASX Listing Rule 7.1A, it only considers the issue of the fully paid ordinary securities.

The Company may seek to issue the equity securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards developing its existing business and any acquired business, or to fund new projects or business opportunities and/or general working capital. The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any equity securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- The methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- The effect of the issue of the equity securities on the control of the Company;
- The financial situation and solvency of the Company; and
- Advice from corporate, financial and broking advisers (if applicable).

Due to the forward looking nature of the approval, the allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

The Company has previously obtained shareholder approval under Listing Rule 7.1A at its 2024 AGM. During the 12-month period preceding the proposed date of the Meeting the Company issued a total of 167,500,000 ordinary shares under the Company's 10% Placement Capacity under Listing Rule 7.1A, representing approximately 7.56% of the number of equity securities on issue on the date 12 months prior to the Meeting.

Details as required by ASX Listing Rule 7.3A.6 for the issue are set out in the table below:

Date of agreement	Quantity	Class	Recipients	Issue price and discount	Cash
11/10/24	100,000,000	EXT	Sophisticated, professional and other investors exempt from the	Issue price of \$0.01. Price at date of	Cash: \$1,000,000 Spent: \$1,000,000

			disclosure requirements of Chapter 6D of the Corporations Act identified by the Company or by Shaw and Partners Limited.	agreement to issue was \$0.012, 16.67% discount.	Remaining: \$nil Funds raised have been, or will be, used for working capital to fund investment in sales and go to market resources.
05/05/25	67,500,000	EXT	Sophisticated, professional and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act identified by the Company.	Issue price of \$0.012. Price at date of agreement to issue was \$0.013, 7.69% discount.	Cash: \$810,000 Spent: \$810,000 Remaining: \$nil Funds raised have been, or will be, used for CBIT's Nangu Tactical Centre, including digital forensics training equipment to implement novel & advanced training courses for Defence and State Law Enforcement.

At the date of this Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Accordingly, no existing shareholder's votes will therefore be excluded and there is no voting exclusion for Resolution 3 in the Notice.

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 3.

Resolution 4: Ratification of prior issue of shares

Overview

Resolution 4 seeks shareholder ratification of the prior issue of 250,000,000 fully paid ordinary shares to unrelated sophisticated, professional and other exempt investors who were identified by the Company for \$0.012 (1.2 cent) per share. The shares were issued on 9 May 2025 under the placement capacity available to the Company under Listing Rules 7.1 and 7.1A.

Resolution 4 seeks shareholder ratification of prior issue of these shares.

ASX Listing Rules

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

The Company obtained shareholder approval under Listing Rule 7.1A to issue equity securities under the additional 10% placement capacity at its 2024 Annual General Meeting held on 23 August 2024. 182,500,000 shares were issued under the placement capacity available to the Company under Listing Rule 7.1 and 67,500,000 shares were issued under the placement capacity available to the Company under Listing Rule 7.1A.

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 and/or 7.1A (provided the previous issue did not breach Listing Rule 7.1 and/or 7.1A) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of Listing Rule 7.1 and/or 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1 and/or 7.1A.

If shareholders pass Resolution 4 then the shares the subject of Resolution 4 will be treated as not having used the placement capacity of the Company available under the Listing Rules. The shares the subject of Resolution 4 will also increase the placement capacity available to the Company under the Listing Rules. If shareholders do not pass Resolution 4 then the shares the subject of Resolution 4 will continue to use the placement capacity available to the Company under the ASX Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.5:

- The shares the subject of Resolution 4 were issued to unrelated sophisticated, professional and other exempt investors who were identified by the Company.
- The total number of securities issued was 250,000,000 fully paid ordinary shares.
- The shares the subject of Resolution 4 have the same terms and rights as, and will rank equally with, the Company's other fully paid ordinary shares.
- The shares the subject of Resolution 4 were issued on 9 May 2025.
- Shares had an issue price of \$0.012 (1.2 cents) each.
- \$3 million before costs was raised from the issue of the shares the subject of Resolution 4, which were issued at an issue price of \$0.01 (1 cent) per share. Funds raised from the issue of shares have been, or will be, used for CBIT's Nangu Tactical Centre, including digital forensics training equipment to implement novel & advanced training courses for Defence and State Law Enforcement.
- A voting exclusion for Resolution 4 is contained in the Notice accompanying this Memorandum.

Resolution 5: Ratification of prior issue of shares

Overview

Resolution 5 seeks shareholder ratification of the prior issue of 2,202,273 fully paid ordinary shares to an unrelated employee of the Company for nil cash at a deemed issue price of \$0.011 (1.1 cents) per share in part settlement of payment due. The shares were issued on 20 December 2024 under the placement capacity available to the Company under Listing Rule 7.1.

Resolution 5 seeks shareholder ratification of prior issue of these shares.

ASX Listing Rules

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

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 (provided the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of Listing Rule 7.1. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If shareholders pass Resolution 5 then the shares the subject of Resolution 5 will be treated as not having used the placement capacity of the Company available under the Listing Rules. The shares the subject of Resolution 5 will also increase the placement capacity available to the Company under the Listing Rules. If shareholders do not pass Resolution 5 then the shares the subject of Resolution 5 will continue to use the placement capacity available to the Company under the ASX Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.5:

- The shares the subject of Resolution 5 were issued to an unrelated employee of the Company.
- The total number of securities issued was 2,202,273 fully paid ordinary shares.
- The shares the subject of Resolution 5 have the same terms and rights as, and will rank equally with, the Company's other fully paid ordinary shares.
- The shares the subject of Resolution 5 were issued on 20 December 2024.
- Shares were issued for nil cash at a deemed issue price of \$0.011 (1.1 cents) per share.

- No funds were raised from the issue of shares the subject of Resolution 5, which were issued as part settlement of payment due.
- A voting exclusion for Resolution 5 is contained in the Notice accompanying this Memorandum.

Resolution 6: Ratification of prior issue of options

Overview

Resolution 6 seeks shareholder ratification of the prior issue of 10,000,000 options to an unrelated third party corporate advisor to the Company for nil cash in settlement of fees due. The options were issued on 20 December 2024 under the placement capacity available to the Company under Listing Rule 7.1.

Resolution 6 seeks shareholder ratification of prior issue of these options.

ASX Listing Rules

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

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 (provided the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of Listing Rule 7.1. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If shareholders pass Resolution 6 then the options the subject of Resolution 6 will be treated as not having used the placement capacity of the Company available under the Listing Rules. The shares issued on exercise of the options the subject of Resolution 6 (if any) will also increase the placement capacity available to the Company under the Listing Rules. If shareholders do not pass Resolution 6 then the options the subject of Resolution 6 will continue to use the placement capacity available to the Company under the ASX Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.5:

- The options the subject of Resolution 6 were issued to an unrelated third party corporate advisor to the Company.
- The total number of securities issued was 10,000,000 options.
- The full terms of the options the subject of Resolution 6 are set out in Annexure A.
- The options the subject of Resolution 6 were issued on 20 December 2024.
- Options were issued for nil cash.
- No funds were raised from the issue of options the subject of Resolution 6, which were issued in settlement of fees due.
- A voting exclusion for Resolution 6 is contained in the Notice accompanying this Memorandum.

Resolution 7: Ratification of prior issue of shares

Overview

Resolution 7 seeks shareholder ratification of the prior issue of 100,000,000 fully paid ordinary shares to unrelated sophisticated, professional and other exempt investors who were identified by the Company or by Shaw and Partners Limited (**Lead Manager**) for \$0.01 (1 cent) per share. The shares were issued on 14 October 2024 under the placement capacity available to the Company under Listing Rule 7.1A.

Resolution 7 seeks shareholder ratification of the prior issue of these shares.

Listing Rules

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

The Company obtained shareholder approval under Listing Rule 7.1A to issue equity securities under the additional 10% placement capacity at its 2024 Annual General Meeting held on 23 August 2024. All of the shares were issued under the placement capacity available to the Company under ASX Listing Rule 7.1A.

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 and/or 7.1A (provided the previous issue did not breach Listing Rule 7.1 and/or 7.1A) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of Listing Rule 7.1 and/or 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1 and/or 7.1A.

If shareholders pass Resolution 7 then the shares the subject of Resolution 7 will be treated as not having used the placement capacity of the Company available under the Listing Rules. The shares the subject of Resolution 7 will also increase the placement capacity available to the Company under the ASX Listing Rules. If shareholders do not pass Resolution 7 then the shares the subject of Resolution 7 will continue to use the placement capacity available to the Company under the Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.5:

- The shares the subject of Resolution 7 were issued to unrelated sophisticated, professional and other exempt investors who were identified by the Company or by the Lead Manager.
- The total number of securities issued was 100,000,000 fully paid ordinary shares.
- The shares the subject of Resolution 7 have the same terms and rights as, and will rank equally with, the Company's other fully paid ordinary shares.
- The shares the subject of Resolution 7 were issued on 14 October 2024.
- Shares had an issue price of \$0.01 (1 cent) each.
- \$1 million before costs was raised from the issue of the shares the subject of Resolution 7, which were issued at an issue price of \$0.01 (1 cent) per share. Funds raised from the issue of shares have been, or will be, used for working capital to fund investment in sales and go to market resources.
- A voting exclusion for Resolution 7 is contained in the Notice accompanying this Memorandum.

Note: all monetary amounts are in Australian dollars.

**ANNEXURE A
TERMS OF OPTIONS**

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) The exercise price is \$0.01 (1 cent) (**Exercise Price**) per Option.
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on 9 September 2026 (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) Subject to compliance with applicable laws, Options are freely transferrable.
- (h) The Exercise Price is payable in full upon exercise of Options.
- (i) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (j) All Shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (k) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (m) Options will otherwise have the terms as required by ASX and the ASX Listing Rules.

