



Zimi Limited
14 Millennium Circuit
Helensvale QLD 4212 Australia

ASX: ZMM
ABN: 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia

ASX RELEASE – 11 AUGUST 2025

Notice of General Meeting

Zimi Limited (ASX:ZMM) ("Zimi" or the "Company"), Zimi Limited, an Australian company specialising in connecting IoT electrical products to create smarter living and working spaces, confirms release of its Notice of General Meeting ("Notice") to shareholders.

The General Meeting will be held at 9:00am (WST) on Tuesday, 9 September 2025 at Bellatrix Corporate, Level 1, 2A / 300 Fitzgerald Street, North Perth WA, and virtually through Microsoft Teams.

A copy of the Notice is attached to this announcement.

- Ends -

This release has been approved by the Company Secretary.

Further information:

Jordan Tentori | CEO & Executive Director | jordan@zimi.life | +61 412 589 952

Investor and Media enquiries: investors@zimi.life

About Zimi

Zimi Limited (ASX: ZMM) is an Australian technology company focused on creating smarter living and working environments by connecting everyday electrical products to the Internet and to each other. The company's product lines, including Powermesh and Senoa, feature smarter switches, light dimmers, power points, fan controllers, and garage door controllers, and smarter safety devices that enable smarter products to create smarter homes as market demand for smart home technology continues to increase.

The company develops in the smart home space and works with the smart home ecosystems of tech giants who are driving Matter, the new global standard to simplify smart home connectivity.

Operating across a multi-billion-dollar opportunity within the Australian market alone, the company reaches customers through leading wholesale, commercial, retail, and trade channels, with partners such as Trader, Steel-Line, Beacon Lighting, Lighting Illusions, Zencontrol and Polyaire.

Looking ahead, the company continues to expand its product offerings into new sectors with compatibility with the smart ecosystems of the tech giants. Global expansion opportunities represent future potential for the company. As the Internet of Things (IoT) in the home continues to grow, Zimi is well-positioned to tap into the vast opportunities this rapidly evolving market presents.

To learn more, please visit: www.zimi.life

For personal use only



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1/14 Millennium Circuit,
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Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia.

Dear Shareholder,

ZIMI LIMITED – GENERAL MEETING

Zimi Limited (**Company**) advises that a general meeting of shareholders (**Meeting**) will be held at 9.00am (AWST) on Tuesday, 9 September 2025 at Level 1, 2A / 300 Fitzgerald Street, North Perth, Western Australia and virtually through Microsoft Teams.

The Company will not be dispatching physical copies of the notice of Meeting, unless a member has elected to receive a physical notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: <https://zimi.life/>.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "ZMM."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Your personalised proxy form accompanies this letter. To vote by proxy, please complete and submit your proxy form by one of the following methods:

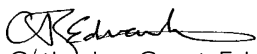
By email: meetings@automicgroup.com.au
By post: Automic, GPO Box 5193, Sydney NSW 2001
By hand: Automic, Level 5, 126 Philip Street, Sydney NSW 2000
By fax: (02) 8583 3040 (within Australia)
+61 2 8583 3040 (outside Australia)

Your completed proxy form must be received not later than 48 hours before the commencement of the Meeting, being **9.00am (AWST) on Sunday, 7 September 2025**. Proxy forms received later than this time will be invalid.

The Company intends to hold a hybrid meeting. Details of how to attend the Meeting virtually are included in the notice of Meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

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

Yours faithfully


Catherine Grant-Edwards
Company Secretary

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Zimi Limited

ACN 113 326 524

Notice of General Meeting, Explanatory Statement and Proxy Form

**General Meeting to be held at 9:00am (WST) on Tuesday, 9
September 2025 as a hybrid meeting at**

**Bellatrix Corporate
Level 1, 2A / 300 Fitzgerald Street
North Perth, WA, 6006**

and

virtually through Microsoft Teams

Shareholders who wish to attend the Meeting virtually must first register their attendance with the Company by no later than 9:00am (WST) on 8 September 2025, the day prior to the Meeting, by email to the Company Secretary at cath@bellatrixcorp.com.au, including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to attend the virtual Meeting via Microsoft Teams. Shareholders may logon and ask questions through an online platform, but online voting facilities will not be provided through the platform.

Important Notice

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Important Information

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Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	9:00am (WST) on Sunday, 7 September 2025
Snapshot date for eligibility to vote	5:00pm (WST) on Sunday, 7 September 2025
General Meeting	9:00am (WST) on Tuesday, 9 September 2025

Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of General Meeting in accordance with the instructions set out on that form by no later than 9:00am (WST) on Sunday, 7 September 2025.

Defined terms

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Notice of General Meeting

Notice is hereby given that a General Meeting of Zimi Limited ACN 113 326 524 (**Company**) will be held at **Bellatrix Corporate, Level 1, 2A / 300 Fitzgerald Street, North Perth, Western Australia, 6006, and virtually through Microsoft Teams, on Tuesday, 9 September 2025 at 9:00am (WST)** for the purpose of transacting the business referred to in this Notice of General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

AGENDA

Resolution 1 - Ratification of prior issue of T1 Placement Shares – Listing Rule 7.1

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 62,500,000 T1 Placement Shares in the Company to the T1 Placement Participant, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.”

Resolution 2 - Approval to issue T2 Placement Shares – Listing Rule 7.1

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

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 180,000,000 T2 Placement Shares to Proposed Placement Participants for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.”

Resolution 3 - Approval to issue T2 Placement Shares to Related Party – Simon Gerard

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

“That, for the purposes of Listing Rule 10.11, and for all other purposes, Shareholders approve, the issue of up to 61,000,000 T2 Placement Shares to Simon Gerard (or his nominee) for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.”

Resolution 4 - Approval to issue T2 Placement Shares to Related Party – Simon Beissel

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

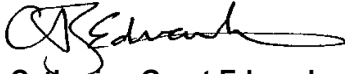
“That, for the purposes of Listing Rule 10.11, and for all other purposes, Shareholders approve, the issue of up to 5,000,000 T2 Placement Shares to Simon Beissel (or his nominee) for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.”

Resolution 5 - Approval to issue Lead Manager Options – Cerberus

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

"That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 34,000,000 Lead Manager Options to Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory (or its nominee), for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice."

By order of the Board



Catherine Grant Edwards
Company Secretary

11 August 2025

Voting Prohibitions and Voting Exclusion Statements

Corporations Act prohibitions

Resolution	Excluded Parties	Exceptions
Resolutions 3 and 4	<p>In accordance with section 224 of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast by or on behalf of, a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.</p> <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment.

Listing Rule voting exclusion statements

Resolution	Excluded Parties	Exceptions
Resolution 1	Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or any of their respective associates. In relation to Resolution 1, this includes the T1 Placement Participant, being RB Holdings or an associate of that person or those persons.	<p>The Company need not disregard a vote cast in favour of the Resolution if it is cast by:</p> <ul style="list-style-type: none"> a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
Resolution 2	Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of 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 Shares), or an associate of such persons, or any of their respective associates. In relation to Resolution 2, this includes any Proposed Placement Participant or an associate of that person or those persons, including Chapman Holdings and RB Holdings and their respective associates.	<ul style="list-style-type: none"> the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting 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: <ul style="list-style-type: none"> the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and the holder votes on the Resolution in
Resolutions 3 and 4	<p>For the purposes of Listing Rules 10.11 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution 3, this includes Simon Gerard (and his nominee).</p> <p>In relation to Resolution 4, this includes Simon Beissel (and his nominee).</p>	

Resolution 5	<p>Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of 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 Shares), or an associate of such persons.</p> <p>In relation to Resolution 5, this includes Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory (or its nominee) or an associate of that person or those persons.</p>	<p>accordance with directions given by the beneficiary to the holder to vote in that way.</p>
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Proxy Appointment and Voting Instructions

Participation

The Meeting will be held as a hybrid meeting. Shareholders may attend:

- and participate (including to vote), in person at Bellatrix Corporate, Level 1, 2A / 300 Fitzgerald Street, North Perth, WA, 6006; or
- virtually through Microsoft Teams.

Shareholders may register to attend the Meeting virtually as follows:

Shareholders who wish to attend the Meeting virtually must first register their attendance with the Company by no later than **9:00am (WST) on Monday, 8 September 2025**, being the day prior to the Meeting, by email to the Company Secretary at cath@bellatrixcorp.com.au, including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to attend the virtual Meeting via Microsoft Teams. Shareholders may logon and ask questions through an online platform, but online voting facilities **will not** be provided through the platform. Shareholders are therefore encouraged to appoint a proxy to attend and vote at the Meeting on their behalf.

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below by **9:00am (WST) on Sunday, 7 September 2025**, being not later than 48 hours before the commencement of the Meeting. A Proxy Form received after that time will not be valid.

By post: Automic Group
GPO Box 5193
Sydney NSW 2001

By hand: Automic Group
Level 5, 126 Phillip Street
Sydney NSW 2000

By email: meetings@automicgroup.com.au

By fax: (02) 8583 3040 (within Australia)
+61 2 8583 3040 (outside Australia)

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form, or an additional Proxy Form may be obtained by telephoning the Company on +61 8 6166 9107.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the Notice Date, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5:00pm (WST) on Sunday, 7 September 2025**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board of Directors can be emailed to cath@bellatrixcorp.com.au and must be received by no later than **9:00am (WST) on Sunday, 7 September 2025**.

The board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover business of the Meeting.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

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

This Explanatory Statement should be read in conjunction with the Notice of General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Background to Resolutions 1 – 5: Placement

1.1 Background

On 4 July 2025, the Company announced it received binding commitments from institutional and sophisticated investors (**Placement Participants**), to raise approximately \$ 1,443,000 before costs (**Placement**).

The Placement was to comprise the issue of fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of \$0.006 per share in two tranches as follows:

- (a) Tranche 1: 62,500,000 Placement Shares in tranche 1 to raise approximately \$375,000 using the Company's existing placement capacity under Listing Rules 7.1; and
- (b) Tranche 2: up to 178,000,000 Placement Shares in tranche 2 to raise approximately \$1,068,000, subject to shareholder approval.

On 8 July 2025, the Company issued tranche 1 of the Placement comprising the issue of 62,500,000 Placement Shares to unrelated Placement Participants (**T1 Placement Shares**) to raise approximately \$375,000 using the Company's existing placement capacity under Listing Rule 7.1

On 22 July 2025, the Company announced (further to its announcement on 4 July 2025), tranche 2 of the Placement would be increased by \$408,000 due to strong investor demand, increasing the total gross proceeds of the Placement to \$1,851,000 for the issue of a total of 308,500,000 Placement Shares.

Accordingly, 246,000,000 Placement Shares are proposed to be issued under tranche 2 of the revised terms of the Placement and are subject to shareholder approval (being the subject of Resolutions 2 to 4) comprising:

- (a) up to 180,000,000 Placement Shares in tranche 2 to unrelated Placement Participants raise approximately \$1,080,000 (being the subject of Resolution 2);
- (b) up to 61,000,000 Placement Shares to Director Simon Gerard, for a value of up to \$366,000 (being the subject of Resolution 3); and
- (c) up to 5,000,000 Placement Shares to Director Simon Beissel, for up to a value of \$30,000 (being the subject of Resolution 4).

The Company proposes to issue tranche 2 of the Placement comprising up to 246,000,000 Placement Shares (**T2 Placement Shares**) to unrelated Placement Participants and related participants Directors Simon Gerard and Simon Beissel, with shareholder approval to raise up to \$1,476,000 (before costs) (being the subject of Resolutions 2 to 4), to make up the total Placement of approximately \$1,851,000.

1.2 Use of funds

The Company intends to apply the proceeds from the Placement to fund the Company's working capital to fund manufacturing costs associated with sales orders and investment into new product research and development activities.

1.3 Lead Manager

The Company engaged Cerberus Investments Pty Ltd (**Lead Manager**) to assist the Company in relation to the Placement (**Mandate**).

The material terms of the Mandate are set out below.

In consideration for the service provided by Cerberus in connection with the Placement, Cerberus is entitled to receive:

- (a) A success fee equal to:
 - (i) 3% fee on the amount raised from RB Holdings; and
 - (ii) 6% fee on the amount raised from all other investors introduced by Cerberus, and
- (b) Subject to shareholder approval, up to 37,000,000 unlisted options with an exercise price of \$0.025 expiring 3 years from date of issue (subject to receipt of shareholder approval) (**Lead Manager Options**). The number of Lead Manager Options to be issued will be calculated on a pro-rata basis (with 37,000,000 being issued on raising \$2,000,000 under the Placement).

The Company will reimburse Cerberus for all reasonable out-of-pocket expenses (including travel, accommodation, printing and administrative fees). No individual expense or series greater than \$1,000 will be incurred without prior approval of the Company.

The Mandate is otherwise contained terms and conditions considered standard for agreements of this nature.

In accordance with the terms of the Mandate, the Company proposes to issue the Lead Manager (or its nominee/s) up to 34,000,000 Lead Manager Options at \$0.025 expiring 3 years from the date of issue (subject to receipt of shareholder approval) (being the subject of Resolution 5).

The Company intends to issue the Lead Manager Options subject to receipt of shareholder approval in accordance with Listing Rule 7.1.

1.4 Issue of Placement Shares

On 8 July 2025, the Company issued a total of 62,500,000 T1 Placement Shares using the Company's existing placement capacity under Listing Rule 7.1 (being the subject of Resolution 1).

The Company proposes to issue up to 180,000,000 T2 Placement Shares to unrelated Placement Participants with shareholder approval (being the subject of Resolution 2).

The Company proposes to issue up to 61,000,000 T2 Placement Shares to Simon Gerard with shareholder approval (being the subject of Resolution 3).

The Company proposes to issue up to 5,000,000 T2 Placement Shares to Simon Biessel with shareholder approval (being the subject of Resolution 4).

If Shareholders approve Resolutions 1 to 4, a total of 308,500,000 Placement Shares will be issued pursuant to the Placement. All Placement Shares issued rank equally with the Company's existing fully paid ordinary shares on issue.

1.5 Resolutions

The Company is seeking Shareholder approval for, and ratification of, the issue of a total of 62,500,000 T1 Placement Shares to the Placement Participant under Resolution 1 so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

The Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 for the issue of:

- (a) up to 180,000,000 T2 Placement Shares to unrelated Placement Participants under Resolution 2; and
- (b) up to 34,000,000 Lead Manager Options under Resolution 5.

The Company is seeking Shareholder approval for the purposes of Listing Rule 10.11 for the issue of:

- (a) up to 61,000,000 T2 Placement Shares to Simon Gerard under Resolution 3; and
- (b) up to 5,000,000 T2 Placement Shares to Simon Biessel under Resolution 4.

2. Resolution 1 – Ratification of previous issue of T1 Placement Shares under Listing Rules 7.1

2.1 Background

As announced to ASX on 8 July 2025, the Company issued 62,500,000 T1 Placement Shares pursuant to the Placement to RB Holding Australia Pty Ltd, a single strategic professional investor (**T1 Placement Participant**), without Shareholder approval. Refer to Section 1 for further information on the Placement.

The Company engaged Cerberus as Lead Manager in connection with the Placement. A summary of the material terms of Cerberus's engagement is set out in Section 1.3 above.

The Company issued a total of 62,500,000 T1 Placement Shares using the Company's placement capacity under Listing Rule 7.1. The issue of the T1 Placement Shares did not breach Listing Rule 7.1 at the date of issue.

2.2 Resolution

Under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 62,500,000 T1 Placement Shares to the T1 Placement Participant so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

2.3 Listing Rule requirements

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issued at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A. Having obtained Shareholder approval at the Company's annual general meeting on 28 November 2024, the Company has an additional 10% placement capacity under Listing Rule 7.1A.

The issue does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have

been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule. Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1 can be approved subsequently under Listing Rule 7.4.

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.

2.4 Information required by Listing Rule 14.1A

If Resolution 1 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 issue date.

If Resolution 1 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 under that rule.

2.5 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) Names of persons to whom the Company issued or agreed to issue securities or basis on which they were identified

The T1 Placement Shares were issued to the T1 Placement Participant, a single strategic investor, RB Holdings Australia Pty Ltd (**RB Holdings**).

RB Holdings participation in the Placement resulted in an initial 12.7% stake in the Company. RB Holdings has committed to an additional investment of 60,000,000 Placement Shares under tranche 2 of the Placement, resulting in RB Holdings acquiring a 16.6% interest in the Company if shareholders approve Resolutions 2 to 4.

As at the date of the issue of the T1 Placement Shares, the T1 Placement Participant was not a related party of the Company or a Material Investor. As at the date of this Notice, the T1 Placement Participant is a substantial holder of the Company holding 12.7%.

(b) The number and class of securities issued

Under tranche 1 of the Placement, the Company issued 62,500,000 T1 Placement Shares.

(c) Summary of material terms of the securities

All Shares were fully paid ordinary shares in the Company which, from the time of issue, rank equally with all other Shares then on issue.

(d) The date on which the securities were issued

The T1 Placement Shares were issued on 8 July 2025.

(e) The price at which the securities were issued

The issue price was \$0.006 per T1 Placement Share, to raise \$375,000 before costs.

(f) The purpose of the issue, including use or intended use of the funds raised

The purpose of the Placement was to raise up to approximately \$1.85 million. The purpose of the issue the subject of Resolution 1 is to raise \$375,000.

The Company intends to apply the proceeds from the Placement to fund the Company's working capital to fund manufacturing costs associated with sales orders and investment into new product research and development activities.

- (g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The T1 Placement Shares were not issued pursuant to any agreement.

- (h) **Voting exclusion statement**

A voting exclusion statement for Resolution 1 is included in the Notice preceding this Explanatory Statement.

2.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 so that the Company's 15% issuing capacity under Listing Rule 7.1 is restored in respect of the T1 Placement Shares issued to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval.

3. Resolution 2 – Approval to issue T2 Placement Shares

3.1 General

As detailed in Section 1.1, the Company proposes to issue with Shareholder approval under Resolution 2, 180,000,000 T2 Placement Shares to unrelated institutional and sophisticated investors (**Proposed Placement Participants**) to raise an additional \$1,080,000 (before costs).

As at the date of the Notice, the Company does not have sufficient placement capacity under Listing Rule 7.1 and 7.1A for the issue of the T2 Placement Shares. Accordingly, Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the T2 Placement Shares.

3.2 Listing Rule requirements

As summarised in Section 2.3 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Company does not presently have sufficient placement capacity to issue the T2 Placement Shares pursuant to the 15% limit under Listing Rule 7.1. In addition, the proposed issue of T2 Placement Shares pursuant to Resolution 2 does not fall into any of the exceptions under Listing Rule 7.2. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

3.3 Resolution

Resolution 2 is an ordinary resolution to approve the issue of T2 Placement Shares to the Proposed Placement Participants for the purpose of Listing Rule 7.1.

3.4 Information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of T2 Placement Shares to the Proposed Placement Participants. In addition, the T2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1. The Company will also raise \$1,080,000 (before costs) from the issue.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of T2 Placement Shares and will not be able to raise \$1,080,000 (before costs) from the issue.

3.5 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 2:

(a) **Names of persons being issued securities or basis on which they were identified**

The T2 Placement Shares will be issued to the Proposed Placement Participants, being unrelated professional and sophisticated investors identified by Cerberus.

None of the Proposed Placement Participants is a related party of the Company or a Material Investor, except for:

- (i) RB Holdings, who at the date of this Notice is a substantial holder holding 12.7%. As set out in Section 2.5(a), RB Holdings has committed to an additional investment of 60,000,000 Placement Shares under tranche 2 of the Placement, resulting in RB Holdings acquiring up to a total of 16.6% interest in the Company if shareholders approve Resolutions 2 to 4; and
- (ii) Mr Craig Graeme Chapman + Mrs Joanne Chapman <Weevchook Family A/C>, Mr Craig Graeme Chapman + Mrs Joanne Chapman <Chappo's Super Fund A/C>, and Mr Craig Greme Chapman <Nampac Discretionary A/C> (together, **Chapman Holdings**), who at the date of this Notice is a substantial holder holding 5.1% (25,000,000 shares currently held). Chapman Holdings has committed to an investment of 25,000,000 Placement Shares under tranche 2 of the Placement, resulting in Chapman Holdings acquiring up to a total of 6.8% interest in the Company if shareholders approve Resolutions 2 to 4.

The Company is also seeking Shareholder approval pursuant to Listing Rule 10.11 for the issue of 61,000,000 T2 Placement Shares to Simon Gerard, a Director of the Company and issue of 5,000,000 T2 Placement Shares to Simon Beissel, a Director of the Company. See Resolutions 3 and 4 for more information.

(b) **The number and class of securities to be issued**

The Company intends to issue up to 180,000,000 T2 Placement Shares to the Proposed Placement Participants.

(c) **Summary of material terms of the securities**

The T2 Placement Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

The Company will apply to ASX for official quotation of the T2 Placement Shares.

(d) **The date on which the securities will be issued**

The Company expects to issue the T2 Placement Shares as soon as possible following Shareholder approval. In any event, the Company will not issue any T2 Placement Shares later than 3 months (or such later date permitted by ASX) from the date of the Meeting.

(e) **The price at which the securities were issued**

The issue price is \$0.006 per T2 Placement Share, to raise up to \$1,080,000 before costs.

(f) **The purpose of the issue and intended use of any funds raised**

The purpose of the issue the subject of this Resolution 2, is to raise up to \$1,080,000 under the Placement.

The Company intends to apply the proceeds from the Placement to fund the Company's working capital to fund manufacturing costs associated with sales orders and investment into new product research and development activities.

- (g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The T2 Placement Shares are not being issued pursuant to any agreement.

- (h) **Voting exclusion statement**

A voting exclusion statement for Resolution 2 is included in the Notice preceding this Explanatory Statement.

3.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2, as it will enable the Company to issue the T2 Placement Shares to the Proposed Placement Participants to raise up to approximately \$1,080,000 before costs.

4. Resolutions 3 and 4: Approval to issue T2 Placement Shares to Related Parties

4.1 Background

As detailed in Section 1, the Company is in the process of undertaking the Placement for the purposes of raising funds to fund the Company's working capital to fund manufacturing costs associated with sales orders and investment into new product research and development activities.

Under tranche 2 of the Placement, the Company proposes to issue up to 246,000,000 T2 Placement Shares to the unrelated Proposed Placement Participants and related participants Directors Simon Gerard and Simon Beissel, with shareholder approval to raise up to \$1,476,000 (before costs), to make up the total Placement of approximately \$1,851,000.

Pursuant to Resolution 2, the Company is seeking shareholder approval for the issue of up to 180,000,000 T2 Placement Shares under the Placement which have been applied for by Proposed Placement Participants who are not 'related parties' of the Company (**Non-Related Party Investors**).

Directors Simon Gerard and Simon Beissel (**Related Party Investors**) have applied to participate in the Placement for up to 61,000,000 T2 Placement Shares and up to 5,000,000 T2 Placement Shares respectively, subject to shareholder approval (being the subject of Resolutions 3 and 4)

4.2 Resolutions

Resolution 3 seeks approval for the purpose of Listing Rule 10.11 to issue up to 61,000,000 T2 Placement Shares under the Placement to Simon Gerard or his respective nominee.

Resolution 4 seeks approval for the purpose of Listing Rule 10.11 to issue up to 5,000,000 T2 Placement Shares under the Placement to Simon Beissel or his respective nominee.

4.3 Corporations Act requirements

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A “related party” is widely defined under the Corporations Act, and includes the directors of the Company. As such, Simon Gerard and Simon Beissel are related parties of the Company for the purposes of Section 208 of the Corporations Act, by virtue of each being a Director.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, Section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

One of the nominated exceptions to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act is where the provision of the financial benefit is on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm’s length (or on terms less favourable than arm’s length).

Given the Related Party Investors will be participating in the Placement on the same terms as the parties who are not related parties of the Company (the Non-Related Party Investors), the Board considers the issue of T2 Placement Shares under Resolutions 3 and 4 to constitute provision of a financial benefit on arms’ length terms, and accordingly that Shareholder approval under Chapter 2E of the Corporations Act is not required.

4.4 Listing Rule requirements

The Company is proposing to issue:

- (a) up to 61,000,000 T2 Placement Shares to Simon Gerard (or his nominee) (being the subject of Resolution 3); and
- (b) up to 5,000,000 T2 Placement Shares to Simon Beissel (or his nominee) (being the subject of Resolution 4),

who are related parties of the Company by virtue of each being a Director.

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

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

unless it obtains the approval of its shareholders.

The proposed issue of T2 Placement Shares to the Related Party Investors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

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 a Related Party unless it obtains approval of its shareholders.

Simon Gerard and Simon Beissel are each 'related parties' of the Company under the Listing Rules. The proposed issue of T2 Placement Shares to those parties falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires approval of Shareholders under Listing Rule 10.11.

4.5 Information required by Listing Rule 14.1A

Resolution 3

If Resolution 3 is passed, the Company will be able to proceed with the issue of up to 61,000,000 T2 Placement Shares to Simon Gerard (or his nominee) and raise approximately \$366,000 (before costs).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of up to 61,000,000 T2 Placement Shares to Simon Gerard (or his nominee) and the Company will not raise \$366,000 in funds.

Resolution 4

If Resolution 4 is passed, the Company will be able to proceed with the issue of up to 5,000,000 T2 Placement Shares to Simon Beissel (or his nominee) and raise approximately \$30,000 (before costs).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of up to 5,000,000 T2 Placement Shares to Simon Beissel (or his nominee) and the Company will not raise \$30,000 in funds.

4.6 Listing Rule information requirements

Listing Rule 10.13 requires that the following information be provided to Shareholders in relation to Resolutions 3 and 4 for the purposes of obtaining approval under Listing Rule 10.11:

(a) Names of the Related Parties and relationship requiring approval

The T2 Placement Shares are proposed to be issued to:

- (i) Simon Gerard (or his nominee) (being the subject of Resolution 3); and
- (ii) Simon Beissel (or his nominee) (being the subject of Resolution 4).

Simon Gerard and Simon Beissel are both Directors of the Company and therefore Related Parties under Listing Rule 10.11.1.

Any nominees who receive T2 Placement Shares under Resolution 3 or 4 may constitute 'associates' for the purposes of Listing Rule 10.11.4.

(b) The number and class of securities to be issued to the persons

In relation to Resolution 3, the Company proposes to issue up to 61,000,000 T2 Placement Shares to Mr Gerard (or his nominee). As a result of Mr Gerard's proposed participation in the Placement, Mr Gerard's holding in the Company will increase from 85,466,010 Shares and a 17.44% interest (as at the date of this Notice) to up to a total of 146,466,010 Shares and a 19.9% interest, if shareholders approve Resolutions 2 to 4. In the event Shareholders approve Resolution 3, and do not approve Resolutions 2 and 4, the number of T2 Placement Shares to be issued to Mr Gerard will be reduced so that Mr Gerard will hold no more than a 19.9% interest in the Company. For the avoidance of any doubt, the number of Shares proposed to be issued under Resolution 3 represents the maximum number to be issued.

In relation to Resolution 4, the Company proposes to issue up to 5,000,000 T2 Placement Shares to Mr Beissel (or his nominee).

(c) **Summary of material terms of securities**

The T2 Placement Shares (the subject of Resolutions 3 and 4) are fully paid ordinary shares in the Company which will, from the time of issue, rank equally with all Shares then on issue.

(d) **The date or dates on which the Company will issue the securities to the persons**

The Company expects to issue the T2 Placement Shares the subject of Resolutions 3 and 4 within 5 business days of the Meeting. In any event, the Company will not issue any Shares to the Directors (or their nominees) later than one month (or such later date permitted by ASX) from the date of the Meeting.

(e) **The price or consideration the Company will receive for the issue**

The issue price will be \$0.006 per T2 Placement Share.

(f) **Funds raised and purpose of the issue**

The purpose of the issue of the T2 Placement Shares to the Related Party Investors, is to raise up to \$396,000 (before costs).

Simon Gerards participation in T2 Placement Shares (being the subject of Resolution 3) will raise up to \$366,000 (before costs) and Simon Beissel's participation in T2 Placement Shares (being the subject of Resolution 4) will raise up to \$30,000 (before costs) of the total \$1,476,000 to be raised under tranche 2 of the Placement.

The Company intends to apply the proceeds from the Placement to fund the Company's working capital to fund manufacturing costs associated with sales orders and investment into new product research and development activities.

(g) **Is the issue intended to remunerate or incentivise the related party**

The issue of securities under Resolutions 3 and 4 are not intended to remunerate or incentivise the Directors.

The proposed participation of the Related Party Investors in the Placement is on the same terms and basis as the non-related Placement Participants.

(h) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The T2 Placement Shares the subject of Resolutions 3 and 4 are not being issued pursuant to any agreement.

(i) **Voting exclusion statement**

A voting exclusion statement for each of Resolutions 3 and 4 is included in the Notice preceding this Explanatory Statement.

4.7 Directors' recommendation

(a) **Resolution 3**

The Board (excluding Simon Gerard, who has a material personal interest in the outcome of Resolution 3 and declines to make a recommendation) recommend that Shareholders vote in favour of Resolution 3 to permit the issue of the relevant T2 Placement Shares, on the same basis as the non-related Placement Participants.

(b) **Resolution 4**

The Board (excluding Simon Beissel, who has a material personal interest in the outcome of Resolution 4 and declines to make a recommendation) recommend that Shareholders vote in favour of Resolution 4 to permit the issue of the relevant T2 Placement Shares, on the same basis as the non-related Placement Participants.

5. Resolution 5 – Approval to issue Lead Manager Options to Cerberus

5.1 Background

In connection with the Placement set out in Section 1.3, the Company appointed Cerberus to act as lead manager to the Placement (**Lead Manager**). The material terms of the Lead Managers engagement (being the Mandate) are set out in Section 1.3.

Pursuant to the terms of the Mandate, the Company proposes to issue, subject to the Shareholder approval under this Resolution 5, up to 34,000,000 Lead Manager Options to Cerberus (or its nominee) in part consideration for services provided in relation to the Placement.

The material terms of the Lead Manager Options are set out in Schedule 1.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

5.2 Listing Rule requirements

As summarised in Section 2.3 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of up to 34,000,000 Lead Manager Options is subject to the Company obtaining Shareholder approval for the issue and therefore falls within Listing Rule 7.2, Exception 17.

In order for the issue to proceed, it requires the approval of Shareholders under Listing Rule 7.1. Accordingly, Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 34,000,000 Lead Manager Options to the Lead Manager.

5.3 Information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of up to 34,000,000 Lead Manager Options to the Lead Manager (or its nominee). In addition, the issue of up to 34,000,000 Lead Manager Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to Cerberus. Therefore, the Company will have to renegotiate the terms of the Mandate.

5.4 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 5:

(j) **Names of persons being issued securities or basis on which they were identified**

The Lead Manager Options are to be issued to the Lead Manager, Cerberus (or its nominee).

(k) **The number and class of securities to be issued**

The Company intends to issue up to 34,000,000 Lead Manager Options, being Options to subscribe for Shares in the Company.

(l) **Summary of material terms of the securities**

The Lead Manager Options each have an exercise price of \$0.025 and an expiry date of three (3) years from date of issue. A summary of the material terms of the Lead Manager Options is set out at Schedule 1 to this Explanatory Statement.

(m) **The date on which the securities will be issued**

The Company expects to issue the Lead Manager Options within 5 business days of the Meeting. In any event, the Company will not issue any Lead Manager Options to Cerberus (or its nominee) later than 3 months (or such later date permitted by ASX) from the date of the Meeting.

(n) **The price or other consideration the entity will receive for the issue**

The Lead Manager Options will be issued at a nominal issue price of \$0.000001 per Option in consideration for services provided by Cerberus in connection to the Placement.

The exercise price for Shares issued on the exercise of the Lead Manager Options will be \$0.025 per Option.

(o) **The purpose of the issue and intended use of any funds raised**

The purpose of the issue of Lead Manager Options is to satisfy the Company's obligations under the Mandate. Accordingly, no material funds will be raised from the issue of Lead Manager Options.

The Company will receive approximately \$850,000 if the Lead Manager Options the subject of this Resolution 5 are exercised before the expiry date. The Company currently has no specific purpose planned for the use of funds received on exercise of the Lead Manager Options.

(p) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Lead Manager Options are being issued pursuant to the Mandate, a summary of which is set out at Section 1.3.

(q) **Voting exclusion statement**

A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Statement.

5.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5 to enable the Company to comply with its contractual obligations under the Mandate and issue Cerberus the Lead Manager Options.

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

\$	Australian dollars.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	The Board of Directors of the Company.
Business Day	A day: (a) that is a business day as defined in the Listing Rules; and (b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
Cerberus	Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory, AFSL No. 291787.
Chairperson or Meeting Chair	The chair of the General Meeting.
Chapman Holdings	means Mr Craig Graeme Chapman + Mrs Joanne Chapman <Weevchook Family A/C>, Mr Craig Graeme Chapman + Mrs Joanne Chapman <Chappo's Super Fund A/C>, and Mr Craig Greme Chapman <Nampac Discretionary A/C> .
Company	Zimi Limited (ACN 113 326 524).
Company Secretary	The company secretary of the Company.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Securities	Has the meaning given to that term in the Listing Rules.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
General Meeting or Meeting	The General Meeting of Shareholders or any adjournment thereof, convened by the Notice.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Lead Manager	Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory (AFSL No. 291787).
Lead Manager Options	The Options to be issued to Cerberus under the terms of the Mandate.
Listing Rules	The listing rules of ASX, as amended from time to time.
Mandate	The mandate agreement between the Company and Cerberus dated on or around April 2025, a summary of which is set out in Section 1.3.

Material Investor	Any of the following: (a) a related party of the Company; (b) a member of the Company' Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's current issued capital.
Notice Date	The date of the Notice of General Meeting.
Notice or Notice of General Meeting	The notice of General Meeting which accompanies this Explanatory Statement.
Option	An option to acquire a Share.
Option Holder	The holder of an Option.
Placement Participants	Has the meaning given in Section 1.1.
Proposed Placement Participants	Has the meaning given in Section 3.1.
RB Holdings	RB Holdings Australia Pty Ltd.
Related Party	Has the meaning given to that term in the Listing Rules.
Resolution	A resolution set out in the Notice.
Section	A section of the Explanatory Statement.
Share	A fully paid ordinary share in the Company.
Shareholder	The holder of a Share in the Company.
T1 Placement Shares	Has the meaning given in Section 1.1.
T1 Placement Participant	Has the meaning given in Section 2.1.
T2 Placement Shares	Has the meaning given in Section 1.1.
VWAP	Volume weighted average price
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1 - Terms of Lead Manager Options

The key terms of the Lead Manager Options are as follows:

1. **Entitlement:** Each Lead Manager Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.
2. **No payment on grant:** The Option Holder is not required to pay any amount on the grant of an Option.
3. **Exercise price:** The exercise price of each Option is \$0.025 (**Exercise Price**).
4. **Expiry date:** Each Option may be exercised at any time before 5.00pm (WST) on the date three (3) years from the date of issue (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
5. **Certificate or holding statement:** The Company must give the Option Holder a certificate or holding statement stating:
 - (a) the number of Lead Manager Options issued to the Option Holder;
 - (b) the Exercise Price of the Lead Manager Options; and
 - (c) the date of issue of the Lead Manager Options.
6. **Transfer:** The Lead Manager Options are not transferable unless approved by the Board.
7. **Quotation of Shares:** The Company will apply to ASX for quotation of the Shares issued on exercise of Lead Manager Options.
8. **New issues:** The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Lead Manager Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules.
9. **Bonus issues:** If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Lead Manager Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Lead Manager Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Lead Manager Option before the record date for determining entitlements to the issue.
10. **Reorganisation:**
 - (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Lead Manager Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
 - (b) Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
 - (c) The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of a Lead Manager Option.

11. **Exercise of Lead Manager Options:**

- (a) To exercise Lead Manager Options, the Option Holder must give the Company or its Securities Registry, at the same time:
 - (i) a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Lead Manager Options being exercised and Shares to be issued;
 - (ii) payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
 - (iii) any certificate for the Lead Manager Options.
- (b) The Option Holder may only exercise Lead Manager Options in multiples of 10,000 Lead Manager Options unless the Option Holder exercises all Options held by the Option Holder.
- (c) Lead Manager Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.
- (d) If the Option Holder exercises less than the total number of Lead Manager Options registered in the Option Holder's name:
 - (i) the Option Holder must surrender their Lead Manager Option certificate (if any); and
 - (ii) the Company must cancel the Lead Manager Option certificate (if any) and issue the Option Holder a new certificate or Holding Statement stating the remaining number of Lead Manager Options held by the Option Holder.

12. **Issue of Shares on exercise of Options:**

- (a) Within five Business Days after receiving an application for exercise of Lead Manager Options and payment by the Option Holder of the Exercise Price, the Company must issue the Option Holder the number of Shares specified in the application.
- (b) Subject to the Constitution, all Shares issued on the exercise of Lead Manager Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.

13. **Governing law:** These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.



Zimi Limited | ABN 25 113 326 524

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **9.00am (AWST) on Sunday, 07 September 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Zimi Limited, to be held at **9.00am (AWST) on Tuesday, 09 September 2025 at Bellatrix Corporate Level 1, 2A / 300 Fitzgerald Street North Perth, WA, 6006 and virtually through Microsoft Teams** hereby:

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

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

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 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 3 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Ratification of prior issue of T1 Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue T2 Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue T2 Placement Shares to Related Party – Simon Gerard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue T2 Placement Shares to Related Party – Simon Beissel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Lead Manager Options – Cerberus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

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