



INVION LIMITED
(ASX: IVX)

24 October 2025

Dear Shareholder

Notice is hereby given that the Annual General Meeting of Shareholders of Invion Limited (the "Company" or "Invion") will be held virtually on **Wednesday, 26 November 2025 at 1.00pm (AEDT)** ("Annual General Meeting" or "Meeting").

Virtual Annual General Meeting (AGM)

The technology used to hold the Meeting virtually will provide IVX Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of a poll rather than a show of hands, each person entitled to vote is to be given the opportunity to vote in real time, and this notice of meeting includes information about how shareholders can participate in the Meeting. IVX Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

Shareholders who wish to participate in the AGM online may register in advance for the meeting:

https://vistra.zoom.us/webinar/register/WN_ZkHQsJWLS-OfXMxfoptnpA

When: Wednesday, 26 November 2025 at 1.00pm (AEDT)

Topic: Invion Annual General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting. The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online. Further information and guidance on how to join the meeting will be available with the Notice of Meeting.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to investor@inviongroup.com. Where a written question is raised in respect of the key management personnel of the Company, the Resolutions to be considered at the Meeting, the Company will address the relevant question during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Notice of Meeting

The Notice of Meeting is available online and has been emailed to shareholders who elected to receive their communications electronically on **Friday, 24 October 2025**. We will not be mailing hard copies by post. This is following recent modifications brought to the Corporations Act 2001.

Meeting website

You will be able to download the Notice of Meeting as well as related information and guidance, from our website <https://investors.inviongroup.com/announcements>. Our website and the Notice of Meeting will provide you with everything you need to attend the meeting.

Thank you for your continued support of IVX. I look forward to welcoming you to our Extraordinary General Meeting.

Yours sincerely,

Thian Chew
Chairman & Chief Executive Officer



INVION LIMITED
ACN 094 730 417

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Wednesday, 26 November 2025

Time of Meeting:
1.00pm (AEDT)

*As permitted by the Corporations Act 2001 (Cth), no hard copy of the Notice of Meeting and Explanatory Statement (**AGM Materials**) will be circulated, unless Shareholders have elected to receive the AGM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website <https://inviongroup.com/>.*

If Shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 9692 7222.

For personal use only

INVION LIMITED

ACN 094 730 417

Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne, Victoria 3000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Invion Limited (the "Company" or "IVX") will be held virtually on 26 November 2025 at 1.00pm (AEDT) ("Annual General Meeting", "AGM" or "Meeting").

In accordance with rule 9.1(a) of the Company's Constitution, the AGM will be held virtually. The technology used to hold the Meeting virtually will provide Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of a poll rather than a show of hands, each person entitled to vote is to be given the opportunity to vote in real time, and this notice of meeting includes information about how Shareholders can participate in the Meeting. Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

Shareholders who wish to participate in the AGM online may register in advance for the meeting:

https://vistra.zoom.us/webinar/register/WN_ZkHQsJWLS-OfXMxfopnA

When: Wednesday, 26 November 2025 at 1.00pm (AEDT)

Topic: IVX Annual General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting. The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online. To lodge your proxy, follow the directions on your personalised proxy form.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to melanie.leydin@vistra.com. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Shareholders should monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: IVX) and on its website at <https://www.inviongroup.com/>.

INVION LIMITED

ACN 094 730 417

Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne, Victoria 3000

AGENDA

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

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the period ended 30 June 2025.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial period ended 30 June 2025 be adopted."

Resolution 2: Re-Election of Mr Alistair Bennallack as a Director of the Company

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

"That Mr Alistair Bennallack, who retires by rotation pursuant to the Constitution of the Company and, being eligible for re-election, offers himself for re-election as a Director of the Company."

SPECIAL BUSINESS

Resolution 3: Ratification of prior issue of equity securities

a) Issue of unlisted Options to previous Director

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 162,515 unlisted Options to Robert Merriel on 13 May 2025, on the basis set out in the Explanatory Statement."

b) Issue of unlisted Options to Mr Alexander Murray Bennett

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 230,093 unlisted Options to Mr Alexander Murray Bennett on 28 July 2025, on the basis set out in the Explanatory Statement."

c) Issue of unlisted Options to Mr Alex Berecz

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 114,527 unlisted Options to Mr Alex Berecz on 28 July 2025, on the basis set out in the Explanatory Statement."

d) Issue of Shares and Listed Options to the Lead Manager

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 540,000 Shares and 540,000 Listed Options to the Lead Manager on 23 July 2025, on the basis set out in the Explanatory Statement."

Resolution 4: Adoption of Executive and Employee Share Option Plan

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

"That, for the purpose of Listing Rule 7.2, Exception 13(b) and for all other purposes including section 259B and 260C of the Corporations Act 2001 (Cth), Shareholders approve the adoption of the Executive and Employee Share Option Plan and the issue of Equity Securities under the Company's "Employee Incentive Plan", on the basis set out in the Explanatory Statement."

Resolution 5: Ratification of prior issue of Convertible Notes

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 71,114] Convertible Notes to the Noteholders on or around 16 October 2025, on the basis set out in the Explanatory Statement."

Resolution 6: Approval of 10% Placement Facility

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

"That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the basis set out in the Explanatory Statement."

By the order of the Board

A handwritten signature in black ink, appearing to read 'Melanie Leydin', with a stylized flourish at the end.

Melanie Leydin

Company Secretary

Dated: 24 October 2025

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Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Voting:** In accordance with the rules applicable to general meetings using virtual technology pursuant to section 250J of the Corporations Act, each of the resolutions proposed at the Meeting will be decided on a poll.
4. **Proxies**
 - (a) Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - (b) Each Shareholder has a right to appoint one or two proxies.
 - (c) A proxy need not be a shareholder of the Company.
 - (d) If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - (e) Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
 - (f) If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - (g) A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation's constitution and Corporations Act.
 - (h) To be effective, Proxy Forms must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, 1.00pm (AEDT) Melbourne time on Monday, 24 November 2025. Any proxy received after that time will not be valid for the scheduled meeting.
5. **Corporate Representative**

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

The Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.
7. **Voting Exclusion Statement:**

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this Resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the KMP voter is the Chair of the meeting and, the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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

Resolution 2

There are no voting exclusions on this Resolution.

Resolution 3(a), (b) and (c)

The Company will disregard any votes cast in favour of Resolution 3(a) by Mr Robert Merriel or his associates.

The Company will disregard any votes cast in favour of Resolution 3(b) by Mr Alexander Murray Bennett or his associates.

The Company will disregard any votes cast in favour of Resolution 3(c) by Mr Alex Berecz or his associates.

The Company will disregard any votes cast in favour of Resolution 3(d) by the Lead Manager or its associates.

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

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

Resolution 4

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the Employee Incentive Plan and any associates.

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

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

Further, in accordance with section 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of a KMP voter, unless the KMP voter is casting a vote on this Resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the KMP voter is the Chair of the meeting and, the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and

- (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 4, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 4. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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

Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by the Noteholders who participated in the issue or an associate of those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) 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
 - (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of a person, or any associate of that person, who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares).

In accordance with ASX Listing Rule 14.11 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting, it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

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

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

8. Special Resolution

Resolution 6 is proposed as a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolutions by Shareholders (by number of shares) must be in favour of the resolution.

9. Enquiries

Shareholders are invited to contact the Company Secretary on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (**Statement**) accompanies and forms part of the Company's Notice of Annual General Meeting (**Notice**) for the 2025 Annual General Meeting (**Meeting**).

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

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2025 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditor's report) is available on the Company's website <https://www.inviongroup.com/> or via the Company's announcement platform on ASX. Alternatively, you may obtain a hard copy free of charge by contacting the Company by phone at 1300 384 692, and you may request that this occurs on a standing basis for future years. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be given reasonable opportunity at the Meeting to ask questions and make comments on the Financial Report, the Directors' Report, and the Auditor's Report. Questions for the Company's auditors relating to the conduct of the audit, preparation and contents of the audit report, accounting policies adopted by the Company in relation to the preparation of its financial statements, and the independence of the auditors in relation to the conduct of the audit, must be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office or by email to melanie.leydin@vistra.com.

Except, as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's June 2025 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings 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) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for this Meeting.

The Directors 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.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

Voting Exclusions

Refer to Note 7 for voting exclusions on this Resolution.

Resolution 2: Re-election of Mr Alistair Bennallack as a Director of the Company

Background

In accordance with the Constitution, Mr Alistair Bennallack retires from the Board and being eligible, offers himself for re-election as a Director of the Company.

Mr Bennallack is currently the Chief Operating Officer and Chief Financial Officer of Village Roadshow Pty Ltd.

In this capacity he also has primary responsibility for the Group Risk function. In addition he is also Chief Executive Officer of Village Roadshow Theme Parks Asia, a division of Village Roadshow Theme Parks Pty Ltd. He is the primary executive responsible for conceptualising, executing and delivering Village Roadshow's expansion into China and Asia.

He is a former member of the Village Roadshow Ltd Executive Committee, current member of the Village Roadshow Theme Parks Executive Committee and current member of all Village Roadshow Pty Ltd's Management and Risk Committees. His previous roles have included Chief Financial Officer of Village Roadshow Ltd and General Manager Business Affairs of Village Roadshow Corporation Pty Ltd (controlling shareholder of Village Roadshow Ltd.)

Mr Bennallack is a member of the Institute of Chartered Accountants in Australia and has a Graduate Diploma in Wine Business. He is also the former President and Board Member of The Gawler Foundation.

Directors' Recommendations

The Board (with Mr Alistair Bennallack abstaining) recommends that Shareholders vote in favour of the re-election of Mr Alistair Bennallack.

SPECIAL BUSINESS

Resolution 3(a) to (d): Ratification of prior issue of equity securities

Background

On 13 May 2025 the Company issued 162,515 unlisted Options for nil consideration per Option, to Mr Robert Merriel, a previous Director of the Company, in lieu of prior director's fees owing.

On 28 July 2025 the Company issued 230,093 unlisted Options for nil consideration per Option, to Mr Alexander Murray Bennett in lieu of cash payment for services rendered.

On 28 July 2025 the Company issued 114,527 unlisted Options for nil consideration per Option, to Alex Bereczin in lieu of cash payment for services rendered.

On 23 July 2025 the Company issued 540,000 Shares and 540,000 Listed Options to the Lead Manager in lieu of fees payable to the Lead Manager pursuant to the Underwriting Agreement.

Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can agree to 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 (**7.1 Capacity**).

The issues the subject of Resolutions 3(a) to (d) do not fit within any of these expectations and, as it has not yet been approved by Shareholders, it effectively uses as 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 their respective issue dates.

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 will not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolutions 3(a) to (d) seeks Shareholder approval to the Issue under and for the purpose of Listing Rule 7.4.

If each Resolution is passed, the issue of Equity Securities under the relevant Resolution will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the relevant issue date.

If a Resolution is not passed, the relevant issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the relevant issue date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the Equity Securities were issued and allotted to:
 - (i) Resolution 3(a): Mr Robert Merriel;
 - (ii) Resolution 3(b): Mr Alexander Murray Bennett – a technical advisor to the Company;
 - (iii) Resolution 3(c): Mr Alex Berecz - a consultant to the Company who provides R&D and design engineering services; and
 - (iv) Resolution 3(d): Blue Ocean Equities Pty Ltd (the Lead Manager);
- b) the number and class of Equity Securities issued and the dates of issue were:
 - (i) Resolution 3(a): 162,515 unlisted Options on 13 May 2025 to Mr Rob Merriel;
 - (ii) Resolution 3(b): 230,093 unlisted Options on 28 July 2025 to Mr Alexander Murray Bennett;
 - (iii) Resolution 3(c): 114,527 unlisted Options on 28 July 2025 to Mr Alex Berecz; and
 - (iv) Resolution 3(d): 540,000 Shares and 540,000 Listed Options on 23 July 2025 to the Lead Manager;
- c) a summary of the material terms of the unlisted Options issued to Mr Rob Merriel, Mr Alexander Murray Bennett and Mr Alex Berecz has been provided under **Annexure A**. A summary of the material terms of the Listed Options issued to the Lead Manager has been provided under **Annexure B**. The terms of the Listed Options provide that the exercise of two Listed Options results in the holder being entitled to one Piggy-Back Option. The terms of the Piggy-Back Options has been provided under **Annexure C**;

no consideration was received for the issue of Equity Securities under Resolutions 3(a) to 3(d). The underwriting fee (% of the underwritten amount) payable to the Lead Manager was payable in Equity Securities at the election of the Lead Manager. The subscription price of the Shares issued to the Lead Manager was determined at the price equal to the five (5) day VWAP of Shares traded on the ASX as at the Business Day immediately prior to the due date for payment under the Underwriting Agreement. Each Share issued to the Lead Manager was accompanied by a free attaching option on the same terms as those who participated in the Option Entitlement Offer.
- d) there is no material agreement relating to the issue of Equity Securities under Resolutions 3(a) to 3(c), the Listed Options issued to the Lead Manager were issued pursuant to an Underwriting Agreement, the material terms of which are summarised at **Annexure D**; and
- e) the purpose of the issues is as follows:
 - (i) Resolution 3(a): for prior director's fees owing;
 - (ii) Resolution 3(b): Mr Alexander Murray Bennett settled invoices to the value of \$23,916 for the period 1 January to 30 June 2025;
 - (iii) Resolution 3(c): Mr Alex Berecz settled invoices to the value of \$11,904 for the period 1 January to 30 June 2025; and
 - (iv) Resolution 3(d): for fees owing under the Underwriting Agreement in respect of the underwritten loyalty options entitlement offer announced to ASX on 23 June 2025.

Directors Recommendations

The Board recommends that Shareholders vote in favour of Resolutions 3(a) to (d).

Voting Exclusions

Refer to Note 7 for voting exclusions on this Resolution.

Resolution 4: Renewal of Executive and Employee Share Option Plan

Background

The Board is committed to incentivising and retaining the Company's directors, employees, consultants or such other persons as the Board should deem fit (**Eligible Participants**) in a manner which promotes alignment of their interests with Shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources which still enabling it to offer market-competitive remuneration arrangements.

The Option Plan enables Eligible Participants to receive Options. No Directors or their associates will be issued any securities or rights under the Option Plan unless Shareholder approval for the issue has been obtained for the purpose of Listing Rule 10.14.

The objectives of the Option Plan are to:

- (a) provide Eligible Participants with an additional incentive to work to improve the performance of the Company;
- (b) attract and retain Eligible Participants essential for the continued growth and development of the Company;
- (c) promote and foster loyalty and support amongst Eligible Participants for the benefit of the Company;
- (d) enhance the relationship between the Company and Eligible Participants for the long-term mutual benefit of all parties; and
- (e) provide Eligible Participants with the opportunity to acquire Options in the Company, in accordance with the terms of the Option Plan.

Shareholders last approved the Option Plan at the 2022 Annual General Meeting held on 17 November 2022. With effect from 1 October 2022, a new employee share regime under the Corporations Act took effect and replaced the relief provided by ASIC Class Order CO 14/1000. The Company has adopted an updated Option Plan which is compliant with the new employee share scheme regime.

Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can agree to 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.

Listing Rule 7.2 Exception 13(b) provides an exception to Listing Rule 7.1 for Equity Securities issued under an employee incentive scheme within 3 years after Shareholder approval of the scheme. The Company is seeking approval of the Option Plan under Listing Rule Exception 13(b) so that issues of Equity Securities under the Option Plan do not otherwise utilise the Company's 15% capacity under Listing Rule 7.1.

If Shareholders approve Resolution 4, the Company will be able to proceed with continuing the Option Plan and incentivising Eligible Employees without using the Company's 15% capacity under Listing Rule 7.1.

If Shareholders do not approve Resolution 4, the Company may proceed with incentivising Eligible Employees through the Option Plan, but the issue of any Equity Securities in these circumstances would utilise the Company's 15% capacity under Listing Rule 7.1. 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.

Since 17 November 2022, being the date on which Shareholders previously approved the Option Plan, the Company has issued 890,137 Options under the Option Plan. As at the date of this Notice of Meeting, there were 890,137 Options on issue pursuant to the Option Plan.

The maximum number of Equity Securities that can be issued under the Option Plan is 4,282,362. Any additional issues under the Option Plan above that number would require further Shareholder approval. The issue of any securities to Directors under the Option Plan would utilise this capacity even where Shareholder approval is obtained under Listing Rule 10.11.

A summary of the key terms of the Option Plan is set out in Annexure E and a copy of the Option Plan is available upon request.

In the Board's opinion, this Resolution will assist the Company in managing its capital requirements efficiently by ensuring that the Company's Listing Rule 7.1 capacity is not diminished by issue of Equity Securities under the Option Plan and instead remains available for capital management initiatives as necessary and appropriate.

Corporations Act

The Option Plan provides for the Company to take security over Shares issued under the Option Plan and to place restrictions on transfer and voting which may constitute taking security over its own shares. Section 259B(1) of the Corporations Act provides that a company must not take security over shares in itself except as permitted by the Corporations Act. Section 259B(2) of the Corporations Act provides that the Company may take security over shares in itself under an employee share scheme that has been approved by shareholders at a general meeting.

Under section 260C(4) of the Corporations Act, a company may financially assist a person to acquire its shares if the financial assistance is given under an employee share scheme that is approved by shareholders at a general meeting. The Option Plan provides that the Company may make loans in respect of Shares or other Equity Securities issued or to be acquired under the Option Plan and/or to acquire Shares or other Equity Securities to be held on trust for Eligible Participants. This may be considered as the Company providing financial assistance for the acquisition of its own shares or other Equity Securities.

Accordingly, Resolution 4 also seeks approval of Shareholders under sections 259B and 260C of the Corporations Act.

Directors Recommendations

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the Shareholders in respect of Resolution 4.

Voting Exclusions

Refer to Note 7 for voting exclusions on this Resolution.

Resolution 5: Ratification of prior issue of Convertible Notes

Background

As announced to the ASX on 10 October 2025, the Company issued 71,114 Convertible Notes utilising the Company's 7.1 Capacity.

ASX Listing Rules 7.1 and 7.4

Resolution 5 proposes that Shareholders approve and ratify the prior issue and allotment of Convertible Notes which were issued on or around 16 October 2025 (**Issue Date**).

All of the Convertible Notes were issued by utilising the Company's existing 7.1 Capacity. Information surrounding Listing Rule 7.1 is set out in Resolutions 3(a) to 3(d) above.

The issue of the Convertible Notes did not fit within any of the exceptions to Listing Rule 7.1 and as it has not been approved by Shareholders, it uses up part of the Company's 7.1 Capacity, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following 10 October 2025.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue, or an agreement to issue, of Equity Securities after it has been made or agreed to be made. If they do, the issue or agreement to issue is taken to have been approved under Listing Rule 7.1 (provided that the issue or agreement to issue did not breach Listing Rule 7.1) and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

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.

To this end, Resolution 5 seeks shareholder approval to subsequently approve the issue of the Convertible Notes for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Convertible Notes will be excluded in calculating the Company's 7.1 Capacity to issue Equity Securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 5 is not passed, the issue of the Convertible Notes will be included in calculating the Company's 7.1 Capacity to issue Equity Securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

Information required by Listing Rule 7.5

The following information is provided to Shareholders in relation to the issue of Convertible Notes:

- (a) the Convertible Notes were issued to the Noteholders. All Noteholders were introduced by the Lead Manager, Blue Ocean Equities Pty Limited;
- (b) the Company issued 71,114 Convertible Notes on or around 16 October 2025;
- (c) The material terms of the Convertible Notes are summarised in Annexure F;
- (d) the Convertible Notes were issued with a face value of \$11.00 per Convertible Note to raise approximately \$782,254;
- (e) the funds raised from the issue of the Convertible Notes were issued to repay the remaining of the Lind Global Fund II, LP share subscription facility (approximately \$750,000) and for general working capital.

Directors' Recommendations

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions on this Resolution.

Resolution 6: Approval of 10% Placement Facility

Background

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A enables an eligible entity to issue up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity. Note however that if, on the date of this Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution 6 will no longer be effective and will be withdrawn.

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% placement capacity under Listing Rule 7.1.

Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
 - (b) the time and date of the Company's next Annual General Meeting; or
 - (c) the time and date of the approval by shareholders of a transaction under 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)**

The Company will only issue and allot the Equity Securities approved under the 10% Placement Facility during the 10% Placement Period.

Outcome of this Resolution

If Shareholders approve this Resolution:

- the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below); and

- the Company will be able to issue Equity Securities up to the combined 25% limits in Listing Rules 7.1 and 7.1A without further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in the Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

Formula for calculating 10% Placement Facility

The maximum number of Equity Securities that may be issued by the Company under the 10% Placement Facility pursuant to Listing Rule 7.1A.2 is calculated in accordance with the following formula:

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

- A** is the number of fully paid ordinary securities on issue 12 months to which qualifying issues are added and from which cancelled fully paid ordinary securities are subtracted as per Listing Rule 7.1.
- D** is 10%
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue on the Equity Securities in accordance with the formula stated above.

Type and number of 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. The Company, as at the date of the Notice, has on issue two class of quoted securities being Shares and Options, as follows:

- 85,647,049 Shares (IVX); and
- 65,894,631 Listed Options (IVXO).

Minimum issue price and cash consideration

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- 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.

Purpose of the funds raised

The purposes for which the funds raised by an issue under the 10% Placement Facility may be used by the Company include:

- (a) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
- (b) continued expenditure on the Company's current business, repayment of creditors and/or general working capital.

Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- 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 this Annual General 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 amount of funds raised by the issue of the Equity Securities.

The dilution table provided below shows the hypothetical dilution of existing Shareholders on the basis of the market price of Shares as at 29 September 2025 (**Current Share Price**) and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The dilution table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of ordinary securities 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 Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.0500 50% decrease in Current Share Price	\$0.100 Current Share Price	\$0.200 100% increase in Current Share Price
Current Variable A 85,647,255	10% Voting Dilution	8,564,726		
	Funds raised	\$428,236	\$856,473	\$1,712,945
50% increase in current Variable A 128,470,883	10% Voting Dilution	12,847,088 Shares		
	Funds raised	\$642,354	\$1,284,709	\$2,569,418

100% increase in current Variable A 171,294,510	10% Voting Dilution	17,129,451 Shares		
	Funds raised	\$856,473	\$1,712,945	\$3,425,890

This dilution table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- No Options are exercised into Shares before the date of the issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The Current Share Price is \$0.100 (0.100 cents), being the closing price of the Shares on ASX on 29 September 2025.

Allocation Policy

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 have not yet been determined, and the recipients of the Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine recipients of any issue under the 10% Placement Facility on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- the purpose of the issue;
- alternate methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Previous issues

The Company:

- has not issued, nor agreed to issue, any Equity Securities under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and

- (ii) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Special Resolution

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented and eligible to vote.

Directors' Recommendations

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions on this Resolution.

GLOSSARY

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

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 6;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 6;

“**AEDT**” means Australian Eastern Daylight Saving Time;

“**AGM**”, “**Annual General Meeting**” or “**Meeting**” means the annual general meeting of the Company called by this Notice;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the period ended 30 June 2025;

“**ASIC**” means the Australian Securities and Investments Commission;

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

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

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

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” has the meaning given in section 9 of the Corporations Act.

“**Company**” means Invion Limited ACN 094 730 417;

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

“**Convertible Note**” means the convertible notes issued to professional and sophisticated investors on the terms as set out in Annexure F;

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

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

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

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

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

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**IVX**” means Invion Limited;

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

“**KMP Voter**” has the meaning given in Note 7;

“**Lead Manager**” means Blue Ocean Equities Pty Ltd;

“**Listed Option**” means an option to acquire a Share in the Company, quoted on the ASX with the ticker “IVXO”, the terms of which are contained in Annexure B;

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

“Noteholder” means the holder of a Convertible Note.

“Notice” means the Notice of Meeting accompanying this Explanatory Statement;

“Option” means an option giving the right to subscribe to one Share subject to terms and conditions;

“Option Entitlement Offer” means the pro-rata non renounceable entitlement offer of loyalty options as undertaken by the Company and announced to the market on 23 June 2025;

“Option Plan” means the Company’s Executive and Employee Share Option Plan, the key terms of which are summarised in Annexure E;

“Piggy-Back Option” means an option giving the right to subscribe for one Share on the terms contained in Annexure C;

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

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of Invion Limited for the financial period ended 30 June 2025 and which is set out in the June 2025 Annual Report;

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

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

“Shareholder” means shareholder of the Company;

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

“Underwriting Agreement” means the underwriting agreement between the Lead Manager and the Company dated 23 June 2025; and

“VWAP” means volume weighted average price.

Annexure A**Summary of material terms of unlisted Options****1. Entitlement**

Each Option entitles the holder to acquire one (1) ordinary fully paid share in the Company.

2. Exercise Price

The amount payable upon exercise of each Option is outlined in the Resolution.

3. Expiry Date

Each Option will expire three years from date of issue.

4. Exercise Period

The Options are exercisable during the period commencing on the day following the relevant Vesting Date and ending on the Expiry Date.

5. Notice of Exercise

The Options may be exercised during the Exercise Period by duly completing and executing a notice of exercise in the form approved by the Board from time to time and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. Where the Exercise Price for the aggregate number of Options being exercised as specified on a Notice of Exercise is a fraction of a cent the payment must be rounded up the nearest whole cent.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.

7. Shares issued on exercise

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

8. Non-quotation of Options

The Options will not be quoted on the ASX.

9. Quotation of Shares issued on exercise

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

10. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner that the Board deems appropriate but which shall be consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising the Options.

12. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

13. Transferability

Except where Options or Rights have been transferred under the Option Plan, Options held by a Participant are personal to the Participant and may not be transferred to, or exercised by, another person.

14. Vesting Date

Immediately from date of issue.

Annexure B

Summary of material terms of Listed Options

1. Consideration for grant

There will be no consideration for the grant of Listed Options.

2. Exercise Price

The exercise price of each Listed Option is 14 cents (**Exercise Price**).

3. Expiry

The Listed Options will expire on 5.00 pm (AEST) on 30 June 2027. After this time, any unexercised Listed Option will automatically lapse.

4. Entitlement to Shares

Each Listed Option entitles the holder to subscribe for one fully paid Share upon exercise of the Listed Option and payment of the Exercise Price prior to their expiry date.

5. Entitlement to Piggy-Back Options

Every 2 Listed Options exercised by 31 December 2025 (**Piggy-Back Option Issue Expiry Date**) entitles the holder to subscribe for 1 Piggy-Back Option upon exercise of the 2 Listed Options and payment of the Exercise Price prior to the Piggy-Back Option Issue Expiry Date.

6. Terms of exercise

The Listed Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque for the Exercise Price per Listed Option to the Company, at any time on or after the date of issue and allotment of the Listed Options and before their expiry date. Cheques must be drawn in Australian currency on an Australian bank and made payable to 'Invion Limited' and crossed 'Not Negotiable'.

On the valid exercise of the Listed Options and payment of the Exercise Price, Invion will issue Shares ranking equally in all respects with all other Shares on issue.

On a valid exercise of the Listed Options and payment of the Exercise Price by the Piggy-Back Option Issue Expiry Date, Invion will issue 1 Piggy-Back Option for every 2 Listed Options exercised.

Applications will be made for quotation of the Shares issued upon exercise of Listed Options within 5 Business Days of the date on which any Options are exercised.

7. Rights to participate

Holders of Listed Options do not have any right to participate in new issues of securities in the Company made to Shareholders generally during the currency of the Listed Options without exercising the Option. However, Invion will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least three business days after the issue is announced, giving the holders of Listed Options the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

8. Quotation

Within 7 days of the date of the Listed Options being issued, Invion will apply to ASX for the Listed Options to be listed as a tradeable security on ASX. At all times after listing, the Listed Options may be transferred in the same manner as Shares unless classified as restricted securities under the Listing Rules and may be exercised by any other person or body corporate.

The transferability of the Listed Options is subject to any restriction or escrow arrangement imposed by ASX or under the Corporations Act.

9. Capital reorganisation

If, at any time, the issued capital of Invion is reconstructed (including consolidation, sub-division, reduction or return), all rights of holders of Listed Options will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

10. Bonus issues

A holder of Listed Options does not have the right to participate in bonus issues or new issues of securities offered to Shareholders until Shares are allotted to the holder of the Listed Options and pursuant to the exercise of the Options.

If Invion makes a bonus issue to existing Shareholders and no Share has been issued in respect of that Listed Option before the record date for determining entitlements to the issue, then the number of Shares over which that Option is exercisable will be increased in the manner permitted by the Listing Rules applying at the time of the bonus issue.

11. Registered holders

Invion is entitled to treat the holder of a Listed Option as the absolute holder of that Option and is not bound to recognise any equitable or other claim to, or interest in, that Option on the part of any person other than the holder, except as ordered by a court of competent jurisdiction or as required by statute.

Annexure C

Summary of material terms of Piggy-Back Options

1. Consideration for grant

No further consideration will be payable by applicants for the Piggy-Back Options, other than the exercise price paid for the Listed Options, if exercised by the required dates under the terms of the Listed Options to be issued the Piggy-Back Options.

2. Exercise Price

The exercise price of each Piggy-Back Option is 21 cents (**Exercise Price**).

3. Expiry

The Piggy-Back Options will expire on 5.00 pm (AEST) on 30 June 2027. After this time, any unexercised Piggy-Back Options will automatically lapse.

4. Entitlement to Shares

Each Piggy-Back Options entitles the holder to subscribe for one fully paid Share upon exercise of the Piggy-Back Options and payment of the Exercise Price prior to their expiry date.

5. Terms of exercise

The Piggy-Back Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque for the Exercise Price per Piggy-Back Option to the Company, at any time on or after the date of issue and allotment of the Piggy-Back Options and before their expiry date. Cheques must be drawn in Australian currency on an Australian bank and made payable to 'Invion Limited' and crossed 'Not Negotiable'.

On the valid exercise of the Piggy-Back Options and payment of the Exercise Price, Invion will issue Shares ranking equally in all respects with all other Shares on issue.

Applications will be made for quotation of the Shares issued upon exercise of Piggy-Back Options within 5 Business Days of the date on which any Piggy-Back Options are exercised.

6. Rights to participate

Holders of Piggy-Back Options do not have any right to participate in new issues of securities in the Company made to Shareholders generally during the currency of the Piggy-Back Options without exercising the Piggy-Back Option. However, Invion will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least three business days after the issue is announced, giving the holders of Piggy-Back Options the opportunity to exercise the Piggy-Back Options prior to the date for determining entitlements to participate in any such issue.

7. Quotation

The Piggy-Back Options will not be quoted on the ASX. Piggy-Back Options may not be transferred without Invion's consent.

8. Capital reorganisation

If, at any time, the issued capital of Invion is reconstructed (including consolidation, sub-division, reduction or return), all rights of holders of Piggy-Back Options will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

9. Bonus issues

A holder of Piggy-Back Options does not have the right to participate in bonus issues or new issues of securities offered to Shareholders until Shares are allotted to the holder of the Piggy-Back Options and pursuant to the exercise of the Options.

If Invion makes a bonus issue to existing Shareholders and no Share has been issued in respect of that Piggy-Back Option before the record date for determining entitlements to the issue, then the number of Shares over which that Option is exercisable will be increased in the manner permitted by the Listing Rules applying at the time of the bonus issue.

10. Registered holders

Invion is entitled to treat the holder of a Piggy-Back Option as the absolute holder of that Option and is not bound to recognise any equitable or other claim to, or interest in, that Option on the part of any person other than the holder, except as ordered by a court of competent jurisdiction or as required by statute.

Annexure D

Summary of material terms of Underwriting Agreement

1. Definitions

The following additional definitions apply to this Annexure D:

"**Business Day**" means a business day as defined in the Listing Rules.

"**Entitlement Offer**" means the fully underwritten, pro rata non-renounceable offer of 77 new options with an exercise price of 14 cents and an expiry date of 30 June 2027 for every 100 existing Shares held at the Record Date, at an offer price of 1.5 cents.

"**Fees**" has the meaning given in paragraph 2(a) of this Annexure D.

"**Loyalty Options**" means the options issued in respect of the Entitlement Offer, on similar terms as set out in Annexure B.

"**Underwriter Options**" means the Listed Option issued to the Lead Manager as outlined in Resolution 3.

"**Underwriter Shares**" means the fully paid ordinary shares in the Company issued to the Lead Manager as outlined in Resolution 3.

"**Underwriting Agreement**" means the underwriting agreement between the Lead Manager and the Company dated 23 June 2025.

2. Key Terms

The key terms of the Underwriting Agreement are as follows:

- (a) the fees payable to the Lead Manager are:
 - (1) a management fee of 3.5% of the Entitlement Offer proceeds; and
 - (2) a selling fee of 2.5% of the Entitlement Offer proceeds(collectively, the **Fees**).
- (b) subject to compliance with the ASX Listing Rules, the Lead Manager may elect to have some or all of the Fees paid in Underwriter Shares (which will be accompanied by a free attaching Underwriter Option) on the following basis:
 - (1) Underwriter Shares will be issued at a subscription price equal to the five (5) day volume weighted average price of Shares as at the Business Day immediately prior to the due date for payment of the Fees; and
 - (2) Underwriter Options will be issued for nil consideration, on a 1 for 1 basis with the Underwriter Shares and otherwise on the same terms as the Loyalty Options;
- (c) the Lead Manager may appoint sub-underwriters at the cost of the Lead Manager;
- (d) the Lead Manager is entitled to reimbursement of certain expenses, excluding amounts payable to any sub-underwriters appointed by the Lead Manager;
- (e) the Company has agreed to indemnify Lead Manager and others against their losses in connection with the Entitlement Offer;
- (f) the Company has given various warranties and representations in favour of the Lead Manager that are considered standard for an agreement of this nature;

Annexure E: Summary of Option Plan

Definitions

The following additional definitions apply to this Annexure E:

“Associated Entity” has the meaning given to that term in section 50AAA of the Corporations Act.

“Bad Leaver” means a Participant who ceases to be an ESS Participant and:

- (a) does not meet the Good Leaver criteria;
- (b) establishes, or becomes employed by, an entity or business that is in direct competition with the Company or Group member in which the Participant was formerly employed; or
- (c) meets the Good Leaver criteria but the Board has determined in writing that they be treated as a Bad Leaver.

“ESS Participant” means a person that:

- (a) is an ‘ESS Participant’ (as that term is defined in section 1100L of the Corporations Act) in relation to the Company or an ‘Associated Entity’ of the Company, where that Associated Entity is a body corporate; and
- (b) has been determined by the Board to be eligible to participate in the Option Plan from time to time.

“Good Leaver” means a Participant who ceases to be an ESS Participant in any of the following circumstances:

- (a) the Participant and Board have agreed in writing that the Participant has entered into bona fide retirement;
- (b) the Board has determined that the Participant is no longer able to perform their duties under their engagement due to poor health, injury or disability;
- (c) the Participant’s death; or
- (d) any other circumstance determined by the Board in writing.

“Invitation for Monetary Consideration” means an invitation for the issue, sale or transfer of Options where either or both the following apply:

- (a) the Options are offered in return for monetary consideration, and the Options will be acquired by the ESS Participant who pays for the Options; or
- (b) monetary consideration is to be provided on the exercise of the Options.

“Participant” means an Eligible ESS Participant who has been granted an Option under the Option Plan.

Term	Detail
What securities are granted under the Option Plan?	Options will be granted, with the following key terms: <ul style="list-style-type: none"> • Prior to an Option being exercised: <ul style="list-style-type: none"> ○ a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than those expressly set out in the Option Plan; and ○ a Participant is not entitled to: <ul style="list-style-type: none"> ▪ notice of, or to vote or attend at, a meeting of the shareholders of the Company; and ▪ receive any dividends declared by the Company,

	<p>by virtue of holding an Option.</p> <ul style="list-style-type: none"> • A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option that has been granted to them unless the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative. The Company may require that an Option be forfeited if a sale, assignment, transfer, dealing or grant of a security interest occurs or is purported to occur other than in accordance with the Option Plan. • A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them. • Each Option granted under the Option Plan must be registered in the appropriate register of the Company. • Unless determined otherwise by the Board in its absolute discretion, an Option granted under the Option Plan will not be quoted on the ASX or any other recognised exchange.
Who can participate?	The Board may from time to time determine that an ESS Participant may participate in the Option Plan (Eligible Participant).
How are Eligible Participants invited?	<p>The Board may from time to time determine that an Eligible Participant may participate in the Option Plan by inviting the person to apply for the grant of Options. The invitation may be made on the terms determined by the Board, including as to:</p> <ul style="list-style-type: none"> • the number of Options for which the participant may apply; • the date on which the Options are granted; • the exercise price for the Options; • the vesting conditions of the Options; and • the forfeiture of the Options. <p>The Eligible Participant must return the application form duly completed and signed to the Company by the due date and time, together with a cheque for any amount payable in respect of the grant of the Options (if any).</p>
How are Options granted?	After the Company accepts a duly completed application form, the Company will grant the relevant number of Options to the Participant, and issue a certificate evidencing the grant of the Options.
Will Options be listed on the ASX?	Unless determined otherwise by the Board in its absolute discretion, an Option granted under the Option Plan will not be quoted on the ASX or any other recognised exchange.
Are there any vesting conditions?	<p>The Board may determine in its sole discretion the nature of any vesting conditions. The vesting conditions will be contained in the invitation to participants. Options may not be exercised unless the vesting conditions (if any) have been met.</p> <p>Options will vest when both of the following have occurred:</p> <ul style="list-style-type: none"> • the vesting conditions applicable to that Option have been determined by the Board (acting reasonably) to be satisfied, are waived by the Board, or are deemed to have been satisfied under the Option Plan; and

	<ul style="list-style-type: none"> the Company has issued a 'Vesting Notice' to the Participant informing him or her that the Option has vested. <p>A vesting condition may, subject to the Corporations Act, the Listing Rules (where applicable) and any other applicable laws and regulations, be waived by the Board by written notice to the relevant Participant and on such terms and conditions as determined by the Board and set out in that notice.</p>
How are Options exercised?	<p>After the Options have vested, the participant must give a notice of exercise to the Company and pay the exercise price (if any) prior to the expiry date of the Option, as specified in the invitation.</p> <p>After a participant has validly exercised the Options, the Company will issue to the participant the number of Invion Shares the participant is entitled to through the exercise of the Options.</p>
Are the Options transferable?	<p>A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option that has been granted to them unless the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative. The Company may require that an Option be forfeited if a sale, assignment, transfer, dealing or grant of a security interest occurs or is purported to occur other than in accordance with the Option Plan.</p>
Leaver and Forfeiture	<p>Unless an invitation to a Participant provides otherwise, within 20 business days of a Participant becoming a Good Leaver, the Board may issue a written notice that certain Options will not be forfeited. Subject to the Corporations Act, the Listing Rules (where applicable) and any other applicable laws and regulations, the Board may determine in its discretion that some or all of the Options retained by a Good Leaver are deemed to have vested.</p> <p>Unless otherwise stated in the invitation to a Participant or determined by the Board in its discretion, all unvested Options held by a Participant will be forfeited on the date determined by the Board where that Participant becomes a Bad Leaver.</p> <p>An Option will also be forfeited where:</p> <ul style="list-style-type: none"> any applicable vesting conditions have not been met by the due date; or the Board determines a Participant has acted fraudulently or dishonestly, or has wilfully breached his/her duties to the Company; or a participant becomes insolvent. <p>The Board has discretion to determine that, notwithstanding a forfeiture event, the Options are not forfeited.</p>
Change of Control Event	<p>Unless otherwise stated in the Invitation, notwithstanding any other provision of these Rules, if a 'change of control event' (which effectively is an event where a person acquires 50% or more of the issued capital, a voluntary winding up, a compulsory winding up or such other event determined by the Board in good faith) occurs, or the Board determines such event is likely to occur, the Board may in</p>

	its absolute discretion determine the manner in which any or all of the Participant's Options (whether vested or unvested) will be dealt with including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the 'change of control event'.
Adjustments	<p>If there is a reorganisation of capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of capital), the rights of each participant will be changed to the extent necessary to comply with the ASX Listing Rules.</p> <p>If there is a bonus issue or pro rata issue (as those terms are defined under the ASX Listing Rules) the Board may determine that the exercise price (if any) for all Options issued under the Option Plan will be adjusted in the manner specified in ASX Listing Rule 6.22.</p>
Can the Option Plan be amended?	<p>The Board may at any time amend the Option Plan, including the terms and conditions upon which any Options have been granted under the Option Plan.</p> <p>However, no such amendment may be made if the amendment materially reduces the rights of any holder of Options issued to them prior to the date of the amendment, other than an amendment that is introduced primarily:</p> <ul style="list-style-type: none"> • for the purpose of complying with or conforming to present or future legislation governing or regulating the maintenance or operation of the Option Plan; • to correct any manifest error or mistake; • to allow the implementation of an employee share trust arrangement; • to take into consideration possible adverse tax implications in respect of the plan including changes to applicable tax legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation, <p>unless otherwise agreed to in writing by all participants adversely affected by the proposed amendment.</p>
Who manages and administers the Option Plan?	The Option Plan is managed and administered by the Board.
Option Plan limits	<ul style="list-style-type: none"> • An Invitation for Monetary Consideration must comply with the applicable requirements of section 1100Q of the Corporations Act. • At the time of making an Invitation for Monetary Consideration, the Company must reasonably believe that: <ul style="list-style-type: none"> ○ the total number of shares issued or transferred to a Participant upon valid exercise of an Option that are, or are covered by, the ESS Interests (as defined in section 1100M of the Corporations Act) of the Company that may be issued under the Invitation; and ○ the total number of number of shares issued or transferred to a Participant upon valid exercise of an Option that are, or are covered by the ESS Interests (as

	<p>defined in section 1100M of the Corporations Act) of the Company that have been issued, or could have been issued, under Invitations made in connection with the Plan at any time during the 3 year period ending on the day the Invitation is made,</p> <p>does not exceed the issue cap percentage outlined in the constitution, or, if no such cap is expressed, the greater of:</p> <ul style="list-style-type: none">○ 5%; and○ the percentage (if any) specified by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of section 1100V(2)(b) of the Corporations Act.
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Annexure F – Summary of Material Terms of Convertible Notes

Security Type	Convertible Notes (unsecured, non-interest-bearing debt securities)
Face Value per Note	\$11.00
Interest Rate	Nil – Convertible Notes do not bear interest
Ranking	Unsecured and ranks as a general creditor of the Company
Maturity Date	<p>Earlier of:</p> <ul style="list-style-type: none"> the date on which a new licensing agreement between the Company and RMW Cho Group Limited, expanding the Company's rights to use the Photosoft technology to other territories and/or indications and which, as a minimum, must provide a global territory in respect of certain cancer (and other) indications (Photosoft Licensing Agreement), is signed and becomes unconditional; or 28 February 2026.
Conversion Terms	Automatic conversion on Maturity Date
Conversion Price	<ul style="list-style-type: none"> \$0.11 if the Photosoft Licensing Agreement becomes unconditional before 28 Feb 2026. Otherwise, the greater of \$0.07 and 80% of the 15-day VWAP as of 28 Feb 2026, capped at \$0.11.
Conversion Shares	Issued within five (5) trading days of Maturity Date, to be quoted on ASX.



All Correspondence to:

- ✉ **By Mail:** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm (AEDT) on Monday, 24 November 2025.**

📱 TO APPOINT A PROXY ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/ivxagm2025>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **before 1:00pm (AEDT) on Monday 24 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/ivxagm2025>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please keep this form with you to assist registration.

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Invin Limited** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chairman of the Meeting** (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the **Annual General Meeting** of the Company to be held **virtually at https://vistra.zoom.us/webinar/register/WN_ZkHQsJWLS-OfXMxfopnA on Wednesday, 26 November 2025 at 1:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chairman of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolutions 1 and 4**, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of these Resolutions, even though **Resolutions 1 and 4** are connected with the remuneration of a member of the key management personnel for the Company.

The Chairman of the Meeting intends to vote undirected proxies **in favour** of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Mr Alistair Bennallack as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3a	Ratification of prior issue of unlisted Options to previous Director Mr Robert Merriel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3b	Ratification of prior issue of unlisted Options to Mr Alexander Murray Bennett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3c	Ratification of prior issue of unlisted Options to Mr Alex Berecz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3d	Ratification of prior issue of Shares and Listed Options to the Lead Manager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Adoption of Executive and Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of the prior issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Facility (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary