



INOVIQ LIMITED

ACN 009 070 384

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
the offices of Grant Thornton, Level 22,
Collins Square, Tower 5/727 Collins Street, Melbourne,
Victoria on Thursday, 27 November 2025
at 2.00pm (AEDT)**

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 3 9548 7586.

INOVIQ Limited

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the annual general meeting of shareholders of INOVIQ Limited (the **Company**) will be held at the offices of Grant Thornton, Level 22, Collins Square, Tower 5/727 Collins Street, Melbourne, Thursday, 27 November 2025 at 2.00pm (AEDT) (**Meeting**).

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Proxy Form and Explanatory Statement form part of this Notice.

If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice.

Shareholders unable to attend the meeting in person are invited to view the Meeting proceedings via the below link. Please note those who view online will not be able to vote online via the below link and are instead encouraged to complete their voting via the means noted below. Shareholders wishing to view the AGM virtually are invited to do so by registering attendance and using the following link:

https://us06web.zoom.us/webinar/register/WN_Tnj8x7ewR5SMij7w73WDWg

Those viewing online using the online link will be in listen only mode. Should you wish to have a question asked at the AGM, please email it to info@inoviq.com by 2.00pm (AEDT) on Tuesday, 25 November 2025, or alternatively, written questions are able to be submitted via the link platform during the meeting.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that any technical difficulty arises. In exercising the discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

Voting Eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 25 November 2025 at 7.00pm (AEDT).

Terms and abbreviations used in this Notice and the Explanatory Statement are defined in Schedule 1.

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 2:00pm (AEDT) on Thursday, 27 November 2025.

Voting by Proxy

A Shareholder who is entitled to cast a vote at the Meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the Meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. 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, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed Proxy Form or obtain a form from the registered office of the Company.

To be effective for the scheduled Meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 2.00pm (AEDT) on Tuesday, 25 November 2025, being 48 hours before the time of the Meeting. Any proxy appointment received after that time will not be valid for the scheduled Meeting.

Online

www.investorvote.com.au

By Mail

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

By Facsimile

(within Australia) 1800 783 447
(outside Australia) +613 9473 2555

For Intermediary Online subscribers (Custodians)

Please visit www.intermediaryonline.com to submit your voting intentions

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed Proxy Form.

Voting by Attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the Meeting.

Corporate representative

If a Shareholder is a body corporate, or appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to the Meeting.

If such evidence is not received prior to the Meeting, the body corporate (through its representative) will not be permitted to act on the Shareholder's behalf.

Evidence of appointment can be sent prior to the Meeting by:

- **email (preferred) to:** info@inoviq.com;
- **post to:** Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001; or
- **fax to:** (within Australia) 1800 783 447
(outside Australia) +613 9473 2555

AGENDA

GENERAL BUSINESS OF THE MEETING

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2025, including the financial report, the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.inoviq.com or by contacting the Company on +61 3 9548 7586.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders in attendance will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2025;
- (b) ask questions about, or make comments on, the management of the Company;
- (c) ask questions about, or make comments on, the Remuneration Report; and
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

ORDINARY BUSINESS OF THE MEETING

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding advisory resolution** the following:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company and its controlled entities for the year ended 30 June 2025 is approved and adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

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

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:

- (i) does not specify the way the proxy is to vote on Resolution 1; and
- (ii) expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2(a) – Re-election of Dr Geoff Cumming as Non-executive Director

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

"That, pursuant to and in accordance with Listing Rule 14.5, article 6.3 of the Constitution and for all other purposes, Dr Geoff Cumming, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Statement accompanying and forming part of the notice of this meeting."

Resolution 2(b) – Election of Peter Gunzburg as Non-executive Director

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

"That, pursuant to and in accordance with Listing Rule 14.4 and article 6.2(c) of the Constitution and for all other purposes, Mr Peter Gunzburg, having been nominated and consented in writing to his appointment and being eligible, is elected as a Director on the terms and conditions in the Explanatory Statement accompanying and forming part of the notice of this meeting."

Resolution 3 – Approval of 10% Placement Capacity

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

"That pursuant to and in accordance with 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 terms and conditions in the Explanatory Statement accompanying and forming part of the notice of this meeting."

Voting Exclusion

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

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

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

Resolution 4 – Ratification of issue of Shares to Institutional and sophisticated investors under the Placement.

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of:

- (a) 15,990,186 Shares issued under ASX Listing Rule 7.1,*

to certain institutional and sophisticated investors under the Placement on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in, or who will obtain a material benefit as a result of, the issue of the Placement Shares or an Associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Constitution and the Corporations Act.

BY ORDER OF THE BOARD

Mark Edwards
CFO & Company Secretary
Dated 24 October 2025

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of shareholders of INOVIQ Limited ACN 009 070 384 (**Company**) in connection with the business to be conducted at the annual general meeting of the Company to be held at the offices of Grant Thornton, Level 22, Collins Square, Tower 5/727 Collins Street on Thursday, 27 November 2025 at 2.00pm (AEDT).

This Explanatory Statement should be read in conjunction with and forms part of the Notice of Meeting. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Statement is an important document. It should be read carefully. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

A Proxy Form accompanies and forms part of this Notice.

2. Proxies

A Proxy Form accompanies the Notice of Meeting. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with its instructions. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.inoviq.com or by contacting the Company on +61 3 9548 7586.

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be offered the following opportunities to:

- (a) discuss the Annual Report for the financial year ended 30 June 2025;
- (b) ask questions about, or make comments on, the management of the Company;
- (c) ask questions about, or make comments on, the Remuneration Report;
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary via email

4. Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the adoption of the Remuneration Report to a vote of Shareholders.

The Directors' Report for the year ended 30 June 2025 contains the Remuneration Report which sets out among other things the policy for the remuneration of the Directors and executives of the Company. Section 250R(3) of the Corporations Act expressly provides that the vote on the Resolution is advisory only and does not bind the Directors or the Company. The Board will, however, take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the financial year.

Under the Corporations Act, if the remuneration report for a company receives a "no" vote of 25% or more at two consecutive annual general meetings of the company (and at the first of those annual general meetings a Spill Resolution (as defined below) was not put to vote), a resolution must be put to the shareholders of that company at the second annual general meeting as to whether a further general meeting should be held within 90 days. At that second annual general meeting, all directors (other than the managing director, if applicable) in office where a remuneration report resolution was put to a vote, must stand for re-election (**Spill Resolution**).

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form for this item of business.

If you appoint as your proxy a member of the Key Management Personnel who is not the Chair, whose remuneration details are included in the Remuneration Report or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

If you appoint the Chair as your proxy, and you do not direct the Chair on how to vote on this Resolution 1, then by signing and returning the Proxy Form you are giving express authorisation for the Chair to vote in accordance with his or her intentions. The Chair intends to vote all undirected proxies **FOR** Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Previous Voting Results

At the Company's previous Annual General Meeting the votes cast against the Remuneration Report considered at that Annual General Meeting represented 3.48% of votes cast. Accordingly, a Spill Resolution is not relevant for this Meeting.

5. Resolution 2(a) – Re-election of Dr Geoff Cumming as Non-executive Director; and

Resolution 2(b) – Election of Mr Peter Gunzburg as Non-executive Director.

In accordance with Listing Rule 14.5 an entity which has directors must hold an election of directors at each annual general meeting.

Article 6.3(c) of the Constitution requires that, if the Company has more than 3 directors, one third of all Directors (rounded down to the nearest whole number) must retire at each annual general meeting. Article 6.3(e) of the Constitution states that the Directors to retire under Article 6.3(c) are:

- (a) those who have held their office as Director the longest period of time since their last election or appointment to that office; and
- (b) if two or more Directors have held office for the same period of time, those Directors determined by lot, unless those Directors agree otherwise.

5.1 Background – Dr Geoff Cumming

Dr Geoff Cumming was appointed to the Board on 28 July 2020. His appointment to the Board was ratified by members at the 2023 Annual General Meeting. At the time of the 2025 AGM, Dr Geoff

Cumming will be the Director who has served the equal longest since his last election and is therefore seeking re-election at the Meeting in accordance with Resolution 2(a).

Dr Cumming has held senior roles in the global healthcare and biotechnology sector for more than 20 years. As Managing Director, Roche Diagnostic Systems (Oceania), Dr Cumming transformed the loss-making entity the Swiss parent was intending to divest, into the fastest growing and most profitable affiliate in the Roche group. In his role as Managing Director/CEO of Biosceptre International Ltd, Dr Cumming was successful in designing and securing key funding arrangements through a skilful range of capital raising initiatives, including large government grants, partnering and co-development deals. His most recent executive role was as Managing Director / CEO of Anteo Diagnostics Ltd (ASX: ADO). He is currently a Non-executive Director of Anteo Diagnostics Ltd and was previously Chairman of Sienna Cancer Diagnostics Ltd and a Non-executive Director of Medical Australia Ltd (ASX: MLA).

Dr Cumming is the Chair of the INOVIQ Limited Remuneration Committee and a member of the Audit & Risk Committee.

The Board considers that Dr Geoff Cumming is an independent director.

5.2 Background – Mr Peter Gunzburg

In accordance with Listing Rule 14.4, a director appointed as an addition to the Board must not hold office (without election) past the next annual general meeting of the entity.

Article 6.2(b) of the Constitution allows the Directors to appoint a person an additional Director at any time, provided that the total number of Directors does not exceed the maximum number specified by the Constitution. Any Director so appointed holds office until the next annual general meeting of members of the Company (if they have not already retired at an earlier general meeting) and is eligible for election at that annual general meeting.

On 17 October 2025, the Company announced the appointment of Mr Peter Gunzburg as a Non-Executive Director effective 20 October 2025. Resolution 2(b) provides that Mr Peter Gunzburg retires from office and seeks election as a Director.

Mr Gunzburg has over 40 years' experience acting as a public company director, stockbroker, and investor. Mr Gunzburg holds a Commerce Degree from the University of Western Australia and was also previously chair of BARD1 Life Sciences Limited from 2016 to 2020.

Mr Gunzburg's appointment has been at the request of Tian An Medicare Limited who was the cornerstone investor in IIQ's recent capital raise as announced on 13 October 2025.

Mr Gunzburg is currently Chairman of Metals X Limited (ASX: MLX) and a non-executive director of London Stock Exchange listed First Tin Plc (LSE:1SN). Mr Gunzburg has also previously been a director of Australian Stock Exchange Ltd, Eyres Reed Ltd, CIBC World Markets Australia Ltd and various public companies.

The Board considers that Mr Gunzburg is an independent director.

5.3 Directors' Recommendation

Resolutions 2(a) and 2(b) are ordinary resolutions. The Chair of the meeting intends to exercise all available proxies in favour of Resolutions 2(a) and 2(b).

The Board (other than Dr Geoff Cumming) recommends that Shareholders vote in favour of Resolution 2(a). The Board (other than Mr Gunzburg) recommends that Shareholders vote in favour of Resolution 2(b).

6. Resolution 3 – Approval of 10% Placement Capacity

6.1 Background

The passing of this resolution provides the Board with flexibility if it decides at some time in the future to undertake a capital raising.

Listing Rule 7.1A provides that an Eligible Entity (defined below) may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital through placements over a 12-month period after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity is eligible to seek approval under Listing Rule 7.1A if (a) the entity has a market capitalisation

of \$300 million or less; and (b) the entity is not included in the S&P/ASX 300 Index (**Eligible Entity**). The Company is an Eligible Entity for the purposes of Listing Rule 7.1A as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300 million.

If Shareholders pass Resolution 3, the number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2 (as set out below).

The Company is putting Resolution 3 to Shareholders to seek approval to issue additional Equity Securities under the 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the 10% Placement Capacity would be applied as set out in this Resolution below.

The Chair intends to exercise all available proxies in favour of Resolution 3.

6.2 Listing Rule 7.1A

The effect of Resolution 3 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Placement Period (as defined below), without subsequent Shareholder approval and without using the Company's 15% placement capacity under Listing Rule 7.1. Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has two classes of quoted Equity Securities on issue, being the Shares (ASX Code: IIQ) and Options (IIQO).

As at the date of this Notice, the Company has 138,775,658 Shares on issue. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A at the time of issue of the Equity Securities.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

- A is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the 12 months preceding the date of the issue or agreement (**relevant period**) under an exception in ASX Listing Rule 7.2 other than exception 9 (conversion of convertible securities), 16 (issue under an agreement) or 17 (issue conditional on Shareholder approval);
 - (ii) plus the number of Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule exception 9 where: (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or (B) the issue, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
 - (iii) plus the number of Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where: (A) the agreement was entered into before the commencement of the relevant period; or (B) the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
 - (iv) plus the number of any Shares issued in the relevant period with approval under ASX Listing Rule 7.1 or 7.4;
 - (v) plus the number of partly paid shares that became fully paid in the relevant period;
 - (vi) less the number of Shares cancelled in the relevant period;
- D is 10%; and
- E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of Shares under ASX Listing Rule 7.1 or 7.4.

The table in Section 6.3 below demonstrates various examples as to the number of Equity Securities that may be issued under the 10% Placement Capacity.

Resolution 3 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder or proxy,

by a corporate representative) in order to be passed.

6.3 Specific information required by Listing Rule 7.3A

The information below in relation to this Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.3A.

- (a) **Minimum Price:** 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 that class over the 15 Trading Days on which shares in that class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) **Risk of economic and voting dilution:** If Resolution 3 is passed by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting and 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 of the Equity Securities.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

The table shows:

- (i) examples of where variable "A" is at its current level and where variable "A" has increased by 50% and by 100% based on the number of ordinary securities the Company has on issue;
- (ii) the number of ordinary securities 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 or ratified at a future Shareholders' meeting; and
- (iii) the voting dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the 10% Placement Capacity are issued.

Variable 'A'	Number of Shares issued and funds raised under the 10% Placement Capacity and dilution effect	Dilution		
		\$0.175 Issue Price at half the current market price	\$0.350 Issue Price at current market price [#]	\$0.70 Issue Price at double the current market price
Current Variable A 138,775,658 Shares	Shares issued – 10% voting dilution	13,877,566	13,877,566	13,877,566
	Funds raised	\$ 2,428,574	\$ 4,857,148	\$ 9,714,296
50% increase in current Variable A 208,163,487 Shares	Shares issued – 10% voting dilution	20,816,349	20,816,349	20,816,349
	Funds raised	\$ 3,642,861	\$ 7,285,722	\$ 14,571,444
100% increase in current variable A 277,551,316 Shares	Shares issued – 10% voting dilution	27,755,132	27,755,132	27,755,132
	Funds raised	\$ 4,857,148	\$ 9,714,296	\$ 19,428,592

[#] The market value of one Company share at market close on 17 October 2025.

The table above uses the assumptions below:

- There are currently 138,775,658 Shares on issue.
- Resolution 3 is passed by Shareholders.
- The issue price set out above is the closing price of the Shares on the ASX on 17 October 2025.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The calculations above do not show the dilution that any particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- No Options are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised.
- 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 number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.

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 Capacity, based on that Shareholder's holding at the date of the Meeting.

- Period for which the approval will be valid:** Approval of the 10% Placement Capacity will be valid from the date of the Meeting and will expire on the earlier of:

 - the date that is 12 months after the date of the Meeting;
 - the 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), after which date, an approval under Listing Rule 7.1A ceases to be valid; and
 - the time and date of the Company's next annual general meeting,

(Placement Period).
- Purpose for which the funds may be used:** The Company may seek to issue the Equity Securities under the 10% Placement Capacity for the following purposes:

 - for development of its existing assets;
 - to acquire new assets or investments; and/or
 - general working capital purposes.
- Specific disclosure requirements:** When the Company issues Equity Securities pursuant to the

10% Placement Capacity, it will:

- (i) In accordance with Listing Rule 7.1A.4(a), state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the Equity Securities are being issued under ASX Listing Rule 7.1A; and
 - (ii) give to ASX immediately after the issue a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4(b).
- (f) **Allocation policy:** The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:
- (i) the prevailing market conditions at the time of the issue;
 - (ii) the purpose of the issue;
 - (iii) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by alternative means such as an entitlements offer, a placement and another offer where existing Shareholders may participate;
 - (iv) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of the proposed issued of Equity Securities;
 - (v) the effect of the issue of the Equity Securities on the control of the Company;
 - (vi) the circumstances of the Company, including, but not limited to the financial situation and solvency of the Company; and
 - (vii) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The Company notes that:

- (i) the Board has formed no specific intentions to offer any placement to any existing Shareholders, class of Shareholders or any new investors;
- (ii) the Board will always consider, prior to making any placement, whether the raising of funds could be achieved by means of an entitlement issue to existing Shareholders; and
- (iii) if any issue is announced, the Company will disclose its reasons for undertaking that particular issue rather than an entitlement issue to existing Shareholders, should that occur.

The recipients under the 10% Placement Capacity have not been determined as at the date of the Notice of Meeting. They may, however, include current Shareholders, substantial Shareholders and/or new investors none of whom will be related parties (or their associates) of the Company.

- (g) **Issues of Equity Securities under Listing Rule 7.1A.2:** The Company issued 11,152,670 Shares on or about 17 October 2025 (raising an aggregate amount of \$3.903m) under ASX Listing Rule 7.1A.2 in the 12 months since the last annual general meeting of the Company, representing approximately [8]% of Equity Securities on issue as at the last annual general meeting. The Shares issued under Listing Rule 7.1A.2 were issued at a price of \$0.35 per Share (an 15.7% discount to the closing price on the last trading day before the announcement of the Share issue) to institutional and professional investors as part of the Placement. The funds raised will be used primarily to accelerate clinical validation and LDT commercialisation of the EXO-OC test and expedite preclinical development of INOVIQ's CAR-Exosome therapeutic program for solid tumours. Further details of the Placement can be found in the Company's ASX announcement on 13 October 2025.

(h) **Consequences of Resolution 3 being passed or not passed**

If Resolution 3 is passed, the Company will be able to issue equity securities in reliance on the 10% Placement Capacity.

If Shareholder approval is not obtained and Resolution 3 is not passed, the Company will not be able to issue equity securities in reliance on the 10% Placement Capacity and accordingly the Company will need to consider other means of funding the above which may not be as effective or efficient.

- (i) **Voting exclusion:** A voting exclusion statement is included in the Notice.

However, the Company has not approached, and has not yet determined to approach, any particular existing Shareholders or an identifiable class of existing Shareholders to participate in an offer under the 10% Placement Capacity, and therefore no Shareholder will be excluded from voting on Resolution 3.

6.4 Directors' Recommendation

The Board recommends Shareholders vote in favour of this Resolution.

7. Resolution 4 – Ratification of issue of Shares to institutional and sophisticated investors under the Placement

1. Ratification Securities

On 13 October 2025, the Company announced that it had launched a capital raising comprising a placement to raise \$9.5 million worth of Shares to institutional and sophisticated investors (**Investors**) (**Placement**).

The Placement was made without a prospectus in reliance on section 708A of the Corporations Act.

On 17 October 2025, the Company issued 27,142,856 Shares under the Placement (**Placement Shares**) using the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A.

The Company is seeking Shareholder approval for the purposes of ASX Listing Rule 7.4 and for all other purposes, in respect of the issue of the Placement Shares issued under Listing Rule 7.1 (**Ratification Securities**), as announced to the ASX on 13 October 2025 and as further described in the table below.

2. ASX Listing Rules requirements

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

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company received this approval from Shareholders at its most recent annual general meeting held on 28 November 2024, meaning that its limit is 25%.

The issue of the Ratification Securities does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as it was not previously approved by Shareholders, it effectively used most of the Company's 25% placement capacity under ASX Listing Rules 7.1 and 7.1A.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of 'equity securities' made under ASX Listing Rules 7.1 and/or 7.1A (and provided that the previous issue did not breach ASX Listing Rules 7.1 and/or 7.1A), those 'equity securities' will be treated as having been made with shareholder approval for the purpose of ASX Listing Rule 7.1. Accordingly, Shareholder approval under ASX Listing Rule 7.4 will refresh the Company's ability in the future to issue up to 15% of its share capital without obtaining prior Shareholder approval to the extent of the number of 'equity securities' being approved.

The Company wishes to retain as much flexibility as possible to issue additional 'equity securities' in the future without the requirement to obtain prior Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder approval for the issue of the Ratification Securities under and for the purposes of ASX Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Ratification Securities will be excluded in calculating the Company's 15% limit under ASX Listing Rules 7.1, effectively increasing the number of 'equity securities' the Company can issue without Shareholder approval over the 12 months following the date of issue of the Ratification Securities.

If Resolution 4 is not passed, the issue of the Ratification Securities will be included in calculating the Company's 15% limit under ASX Listing Rules 7.1, effectively decreasing the number of 'equity securities' it can issue without Shareholder approval over the 12 months following the date of issue of

the Ratification Securities.

3. Information required by the ASX Listing Rules

For the purposes of ASX Listing Rule 7.5, the following information is provided:

The persons to whom the Company issued the Ratification Securities or the basis upon which those persons were identified	Certain institutional and sophisticated investors who participated in the Placement.
Number and class of the securities issued	15,990,186 fully paid ordinary shares in the capital of the Company to institutional and sophisticated investors under the Placement.
The date of issue of the Ratification Securities	17 October 2025
The price or other consideration the entity has received for the issue of the Ratification Securities	The Ratification Securities were issued for A\$0.35 per Share, raising a total of A\$5.597 million.
The purpose of the issue, including proposed use of funds raised by the issue	The purpose of the Placement was primarily to accelerate clinical validation and LDT commercialisation of the EXO-OC test and expedite preclinical development of INOVIQ's CAR-Exosome therapeutic program for solid tumours.
Voting exclusion statement	A voting exclusion statement for Resolution 4 is included in the Notice (as applicable).

4. Directors Recommendation

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

Schedule 1 - Definitions

In the Notice and this Explanatory Statement:

10% Placement Capacity has the meaning given in Section 6.1.

AEDT means Australian Eastern Daylight Savings Time.

Annual General Meeting, AGM or Meeting means the annual general meeting the subject of this Notice.

Annual Report means the Annual Report of the Company for the financial year ended 30 June 2025, including the Financial Report, the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; or
- (e) a company the member controls.

Company means INOVIQ Limited ACN 009 070 384.

Company Group means the Company and any subsidiary of the Company or each or any combination of them as the context requires.

Constitution means the constitution of the Company.

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

Directors mean the directors 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.

Eligible Entity has the meaning given in Section 6.1.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Statement means this explanatory statement.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Group means the Company and any subsidiary of the Company.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise), or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of the ASX.

Meeting has the meaning given in the introductory paragraph of this Notice.

Notice means this notice of annual general meeting of the Company including the Explanatory Statement and Schedules.

Option means an option to acquire a Share by way of issue or transfer as determined by the Company.

Placement has the meaning given in Section 7.

Placement Shares has the meaning given in Section 7.

Proxy Form means the proxy form which accompanies this Notice.

Ratification Securities has the meaning given in Section 7.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in this Notice.

Schedule means a schedule to this Notice.

Section means a section of this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of at least one Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average market price.

For personal use only



INOVIQ LIMITED
ABN 58 009 070 384

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEDT) on Tuesday, 25 November 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

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

Your secure access information is

Control Number: 188285

SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of INOVIQ Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of INOVIQ Limited to be held at the offices of Grant Thornton, Level 22, Collins Square, Tower 5/727 Collins Street, Melbourne, VIC 3000 on Thursday, 27 November 2025 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Re-election of Dr Geoff Cumming as Non-executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Election of Peter Gunzburg as Non-executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of Shares to Institutional and sophisticated investors under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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