
SPORTSHERO LIMITED
ACN 123 423 987
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12:00pm (AEST)
DATE: Friday, 24 April 2026
PLACE: Hall Chadwick
Level 40, 2 Park Street
Sydney NSW 2000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEST) on 22 April 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A CAPACITY

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 53,333,335 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR TOM LAPPING

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Shares to Mr Tom Lapping (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF OPTIONS TO ACTIV8 CAPITAL ADVISORS PTY LTD

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options to Activ8 Capital Advisors Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF OPTIONS TO WALLABI GROUP PTY LTD

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Options to Wallabi Group Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE INCENTIVE OPTIONS – MR TOM LAPPING

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 Options to Mr Tom Lapping (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE INCENTIVE OPTIONS – MR STRATOS KAROUSOS

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,500,000 Options to Mr Stratos Karousos (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE INCENTIVE OPTIONS – MS ADELE SIM

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 Options to Ms Adele Sim (or her nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – APPROVAL TO ISSUE INCENTIVE OPTIONS – MR ROSS PEARSON

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,000,000 Options to Mr Ross Pearson (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – RATIFICATION OF AGREEMENT TO ISSUE SUCCESS FEE OPTIONS TO ACTIV8 CAPITAL ADVISORS PTY LTD

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue up to 9,000,000 Options to Activ8 Capital Advisors Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Dated: 25 March 2026

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Voting Prohibition Statements

<p>Resolution 5 – Approval to Issue Incentive Options – Mr Tom Lapping</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 5 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 6 – Approval to Issue Incentive Options – Mr Stratos Karousos</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 7 – Approval to Issue Incentive Options – Ms Adele Sim</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 7 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of Placement Shares Issued Under Listing Rule 7.1A Capacity	The Unrelated Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Approval for Director Participation in Placement – Mr Tom Lapping	Mr Tom Lapping (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 3 – Ratification of Issue of Options to Activ8 Capital Advisors Pty Ltd	Activ8 (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 – Ratification of Issue of Options to Wallabi Group Pty Ltd	Wallabi (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Approval to Issue Incentive Options – Mr Tom Lapping	Mr Tom Lapping (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to Issue Incentive Options – Mr Stratos Karousos	Mr Stratos Karousos (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to Issue Incentive Options – Ms Adele Sim	Ms Adele Sim (or her nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Approval to Issue Incentive Options – Mr Ross Pearson	Mr Ross Pearson or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9 – Ratification Of Agreement to Issue Success Fee Options to Activ8 Capital Advisors Pty Ltd	Activ8 or any other person who participated in the issue 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company will need to verify your identity.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 419 255 305.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 4 – PLACEMENT

1.1 Background

On 16 February 2026, the Company announced that it was undertaking a placement of Shares priced at \$0.075 to raise approximately \$4.3 million (**Placement**). The Placement is comprised of the following:

- (a) 53,333,335 Shares issued to unrelated institutional, professional and sophisticated investors (**Unrelated Placement Participants**) on 23 February 2026 under the Company's Listing Rule 7.1A placement capacity to raise approximately \$4,000,000.13 (for which ratification is sought pursuant to Resolution 1); and
- (b) 4,000,000 Shares to be issued, subject to Shareholder approval, to Mr Tom Lapping (or his nominee(s)) to raise approximately \$300,000.00 (for which approval is sought pursuant to Resolution 2).

1.2 Joint Lead Managers

Activ8 Capital Advisors Pty Ltd (**Activ8**) and Wallabi Group Pty Ltd (**Wallabi**) acted as joint lead managers (**Joint Lead Managers**) to the Placement pursuant to a joint lead manager mandate (**Joint Lead Manager Mandate**). Under the Joint Lead Manager Mandate the Joint Lead Managers are entitled to receive the following:

- (a) a 6% cash fee on the gross amount raised under the Placement (to be split evenly between the Joint Lead Managers); and
- (b) an aggregate of 15,000,000 Options, each exercisable at \$0.10 on or before the date that is 3 years from the date of issue (for which ratification is sought pursuant to Resolutions 3 and 4).

The Company confirms that the Joint Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of this nature.

1.3 Use of Funds

Funds raised under the Placement will be applied towards the following purposes:

- (a) to expand gaming publisher/distributor commercial agreements to enhance the Company's product offering across existing segments;
- (b) to drive sales efforts to secure additional telecommunications partnerships in both existing and new countries within the Southeast Asian region;
- (c) to increase direct business to consumer marketing spend for our non-telecommunications funded advertising channels;
- (d) for repayment of the Company's existing drawn down debt facility; and
- (e) for the costs of the raise and general working capital.

2. RESOLUTION 1 – RATIFICATION OF PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A CAPACITY

2.1 General

A summary of the Placement is provided in Section 1.1.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 53,333,335 Shares at an issue price of \$0.075 per Share to raise \$4,000,000.13. The Shares were issued on 23 February 2026 pursuant to the Company's capacity under Listing Rule 7.1A.

2.2 Listing Rules 7.1 and 7.1A

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

Under Listing Rule 7.1A however, 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 obtained this approval at its annual general meeting held on 27 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Shares were issued to the Unrelated Placement Participants who are professional and sophisticated investors who were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	53,333,335 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	23 February 2026.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	\$0.075 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued pursuant to an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 2 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR TOM LAPPING

3.1 General

A summary of the Placement is set out in Section 1.1.

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of 4,000,000 Shares to Mr Tom Lapping (or his nominee(s)), to enable their participation in the Placement on the same terms as the Unrelated Placement Participants.

3.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Mr Lapping is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Lapping who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Lapping (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

3.3 Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant

agreement which gives them a right or expectation to do so;

- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will accordingly not raise a further \$300,000.00 under the Placement.

3.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Shares will be issued to Mr Tom Lapping.
Categorisation under Listing Rule 10.11	Mr Lapping falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Mr Lapping who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	4,000,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.075 per Share, being the same price as the Unrelated Placement Participants paid under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are not being issued pursuant to an agreement.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – RATIFICATION OF ISSUE OF OPTIONS TO ACTIV8 CAPITAL ADVISORS

4.1 General

A summary of the Placement and Joint Lead Managers are set out in Sections 1.1 and 1.2 respectively.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 5,000,000 Options to Activ8 (or their nominee(s)) on 24 February 2026 in consideration for services provided as Joint Lead Manager to the Placement. The Options are exercisable at \$0.10 on or before the date that is three years from the date of issue and are otherwise on the terms and conditions set out in Schedule 1.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

4.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

4.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Options were issued to Activ8 (or their nominee(s)). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	5,000,000 Options were issued.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued.	The Options were issued on 24 February 2026.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	The Options were issued at a nil issue price, in consideration for services provided by Activ8 as a Joint Lead Manager to the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Joint Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options were issued under the Joint Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTION 4 – RATIFICATION OF ISSUE OF OPTIONS TO WALLABI GROUP PTY LTD

5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 10,000,000 Options to Wallabi on 24 February 2026 in consideration for services provided as Joint Lead Manager to the Placement. The Options are exercisable at \$0.10 on or before the date that is three years from the date of issue and are otherwise on the terms and conditions set out in Schedule 1.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Options were issued to Wallabi. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	10,000,000 Options were issued.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued.	The Options were issued on 24 February 2026.
Price or other consideration the Company received for the Securities	The Securities were issued at a nil issue price, in consideration for services provided by Wallabi as a Joint Lead Manager to the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Joint Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options were issued under the Joint Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. BACKGROUND TO RESOLUTIONS 5 TO 8 – APPROVAL TO ISSUE INCENTIVE OPTIONS

6.1 Background

On 23 January 2026, the Company announced that it proposed, subject to Shareholder approval, to issue an aggregate of 20,500,000 Options to its Directors and Company Secretary. The Options will be exercisable at \$0.05 on or before the date that is 4 years from the date of issue and are otherwise on the terms and conditions set out in Schedule 2.

The vesting conditions of these Options are summarised below.

Class	VESTING CONDITION	RECIPIENT	# OF OPTIONS
A	12 months following the date of issue.	Tom Lapping (Resolution 5)	2,000,000
		Stratos Karousos (Resolution 6)	625,000
		Adele Sim (Resolution 7)	2,000,000
		Ross Pearson (Resolution 8)	500,000
B	The Company and its related bodies corporate (together, the Group) generating revenue of \$2.5m in any 6 month period prior to the Expiry Date.	Tom Lapping (Resolution 5)	2,000,000
		Stratos Karousos (Resolution 6)	625,000
		Adele Sim (Resolution 7)	2,000,000
		Ross Pearson (Resolution 8)	500,000

Class	VESTING CONDITION	RECIPIENT	# OF OPTIONS
C	The Group achieving earnings before interest and tax of \$1.0m in any 6 month period prior to the Expiry Date.	Tom Lapping (Resolution 5)	2,000,000
		Stratos Karousos (Resolution 6)	625,000
		Adele Sim (Resolution 7)	2,000,000
		Ross Pearson (Resolution 8)	500,000
D	The Group generating revenue of \$7.5m in any 6 month period prior to the Expiry Date.	Tom Lapping (Resolution 5)	2,000,000
		Stratos Karousos (Resolution 6)	625,000
		Adele Sim (Resolution 7)	2,000,000
		Ross Pearson (Resolution 8)	500,000

Satisfaction of each of the above vesting conditions with a financial milestone shall be subject to verification by the Company's auditors, or shall be confirmed by audited or audit-reviewed financial statements.

7. RESOLUTIONS 5 TO 7 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO DIRECTORS

7.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of 18,500,000 Options to Mr Tom Lapping, Mr Stratos Karousos and Ms Adele Sim (or their nominee(s)) on the terms and conditions set out below.

Further details in respect of the Options proposed to be issued are set out in Section 6.1.

7.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

7.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 3.2 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

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

7.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 3.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

7.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and may need to identify alternative ways to incentivise its Directors (such as cash forms of remuneration).

7.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 7.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 18,500,000 which will be allocated as set out in the table in Section 7.1 above.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way for the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Consideration of type of Security to be issued	The Company has agreed to issue the Options for the following reasons: (a) the issue of the Options has no immediate dilutionary impact on Shareholders; (b) the deferred taxation benefit which is available to the proposed recipients in respect of an issue of Options is also beneficial to the Company as it means the proposed recipients are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its

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REQUIRED INFORMATION	DETAILS												
	<p>cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and</p> <p>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</p>												
Consideration of quantum of Securities to be issued	<p>The number of Securities to be issued has been determined based upon a consideration of:</p> <p>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</p> <p>(b) the remuneration of the proposed recipients; and</p> <p>(c) incentives to attract and retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</p> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.</p>												
Remuneration	<p>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #002060; color: white;">RELATED PARTY</th> <th style="background-color: #002060; color: white;">CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th> <th style="background-color: #002060; color: white;">PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th> </tr> </thead> <tbody> <tr> <td>Tom Lapping</td> <td>\$244,444¹</td> <td>\$256,153⁴</td> </tr> <tr> <td>Stratos Karousos</td> <td>\$100,000²</td> <td>\$100,000⁵</td> </tr> <tr> <td>Adele Sim</td> <td>\$226,000³</td> <td>\$239,546⁶</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Comprising salary of \$244,444, being SGD \$220,000 converted at AUD/SGD \$0.90, (and excluding the value of the Options). Comprising Directors' fees of \$60,000 and share-based payments of \$40,000 (and excluding the value of the Options). Comprising salary of \$180,000, Directors' fees of \$25,000 and a superannuation payment of \$21,600 (and excluding the value of the Options). Comprising CEO remuneration of \$256,153. Comprising Directors' fees of \$100,000. Comprising salary as Chief Operating Officer of \$180,000, Directors' fees of \$25,000, a superannuation payment of \$20,700 and annual/long service leave of \$13,846. 	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025	Tom Lapping	\$244,444 ¹	\$256,153 ⁴	Stratos Karousos	\$100,000 ²	\$100,000 ⁵	Adele Sim	\$226,000 ³	\$239,546 ⁶
RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025											
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Stratos Karousos	\$100,000 ²	\$100,000 ⁵											
Adele Sim	\$226,000 ³	\$239,546 ⁶											
Valuation	The value of the Options and the pricing methodology is set out in Schedule 3.												
Summary of material terms of agreement to issue	The Options are not being issued pursuant to an agreement.												
Interest in Securities	<p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p>												

REQUIRED INFORMATION	DETAILS																																								
	<table border="1"> <thead> <tr> <th>RELATED PARTY</th> <th>SHARES¹</th> <th>OPTIONS</th> <th>PERFORMANCE RIGHTS</th> <th>UNDILUTED</th> <th>FULLY DILUTED</th> </tr> </thead> <tbody> <tr> <td>Tom Lapping</td> <td>13,782,143</td> <td>Nil</td> <td>Nil</td> <td>1.65%</td> <td>1.71%</td> </tr> <tr> <td>Stratos Karousos</td> <td>7,635,172</td> <td>Nil</td> <td>Nil</td> <td>0.92%</td> <td>0.83%</td> </tr> <tr> <td>Adele Sim</td> <td>2,654,772</td> <td>Nil</td> <td>Nil</td> <td>0.32%</td> <td>0.29%</td> </tr> </tbody> </table> <p>Post issue</p> <table border="1"> <thead> <tr> <th>RELATED PARTY</th> <th>SHARES¹</th> <th>OPTIONS</th> <th>PERFORMANCE RIGHTS</th> </tr> </thead> <tbody> <tr> <td>Tom Lapping</td> <td>13,782,143</td> <td>8,000,000</td> <td>Nil</td> </tr> <tr> <td>Stratos Karousos</td> <td>7,635,172</td> <td>2,500,000</td> <td>Nil</td> </tr> <tr> <td>Adele Sim</td> <td>2,654,772</td> <td>8,000,000</td> <td>Nil</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Fully paid ordinary shares in the capital of the Company (ASX: SHO). 	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	UNDILUTED	FULLY DILUTED	Tom Lapping	13,782,143	Nil	Nil	1.65%	1.71%	Stratos Karousos	7,635,172	Nil	Nil	0.92%	0.83%	Adele Sim	2,654,772	Nil	Nil	0.32%	0.29%	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	Tom Lapping	13,782,143	8,000,000	Nil	Stratos Karousos	7,635,172	2,500,000	Nil	Adele Sim	2,654,772	8,000,000	Nil
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Dilution	<p>If the Options issued under these Resolutions are exercised, a total of 18,500,000 Shares would be issued. This will increase the number of Shares on issue from 833,659,430 (being the total number of Shares on issue as at the date of this Notice) to 852,159,430 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.17%, comprising 0.94% by Mr Lapping, 0.29% by Mr Karousos and 0.94% by Ms Sim.</p>																																								
Market price	<p>The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.</p> <p>As at the date of this Notice the Shares are trading on ASX at a price greater than the exercise price of the Options. The Board resolved to issue the Options, subject to Shareholder approval, on the terms and conditions set out in this Notice at a time when the Shares were trading on ASX at a price of \$0.047, being a price lower than the exercise price of the Options, but Shareholder approval has not been able to be obtained until this Meeting.</p>																																								
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1"> <thead> <tr> <th></th> <th>PRICE</th> <th>DATE</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td>\$0.14</td> <td>3 March 2026</td> </tr> <tr> <td>Lowest</td> <td>\$0.019</td> <td>25 June 2025</td> </tr> <tr> <td>Last</td> <td>\$0.125</td> <td>10 March 2026</td> </tr> </tbody> </table>		PRICE	DATE	Highest	\$0.14	3 March 2026	Lowest	\$0.019	25 June 2025	Last	\$0.125	10 March 2026																												
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Other information	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</p>																																								

REQUIRED INFORMATION	DETAILS
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

8. RESOLUTION 8 – APPROVAL TO ISSUE INCENTIVE OPTIONS – MR ROSS PEARSON

8.1 General

A summary of the proposed issue of Options to the Company's Directors and the Company Secretary is set out in Section 6.1.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 2,000,000 Options to Mr Ross Pearson (or his nominee(s)) on the terms and conditions set out below. Further details in respect of the Options proposed to be issued are set out in Section 6.1.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may need to identify alternative ways to incentivise its Directors (such as cash forms of remuneration).

8.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Options will be issued to Mr Ross Pearson. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	2,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to remunerate and reward Mr Pearson in connection with his service as Company Secretary. Accordingly, no funds will be raised from the issue unless the Options are subsequently exercised.
Summary of material terms of agreement to issue	The Options are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. RESOLUTION 9 – RATIFICATION OF AGREEMENT TO ISSUE SUCCESS FEE OPTIONS TO ACTIV8 CAPITAL ADVISORS PTY LTD

9.1 Background and Corporate Advisory Mandate

The Company has renewed an exclusive agreement with Activ8 for the provision of corporate advisory services to the Company (**Corporate Advisory Mandate**). Under the corporate advisory mandate, the Company has agreed to pay and/or issue Activ8 the following:

- (a) a monthly cash fee of \$10,000 per month for the first six-month period of the engagement;
- (b) a monthly cash fee of \$12,000 per month for the second six-month period of the engagement;
- (c) 6% (plus GST) of the gross proceeds of any capital raised from investors introduced by Activ8 in any capital raising activity where Activ8 acts as the lead manager or joint lead manager (unless otherwise agreed between the Company and Activ8);
- (d) 2% (plus GST) of the gross proceeds of any capital raised from investors already holding shares in the Company in any capital raising activity where Activ8 acts as the lead manager or joint lead manager (unless otherwise agreed between the Company and Activ8);
- (e) 1% (plus GST) of the gross proceeds of any capital raised where an external advisor is agreed to be appointed to lead a capital raising activity;
- (f) 2% (plus GST) of the enterprise value of the subject business or entity upon which any M&A transaction entered into by the Company is successfully completed; and
- (g) the Options set out in the table below.

Under the Corporate Advisory Mandate, Activ8 has the exclusive right (unless otherwise agreed) to undertake, corporate advisory and capital raising services on behalf of the Company. The Company confirms that the Corporate Advisory Mandate is otherwise on standard terms and conditions for an agreement of this nature.

Further details regarding the Options to be issued under the Corporate Advisory Mandate are set out in the table below. The Options will otherwise be issued on the terms and conditions set out in Schedule 4.

CLASS	QUANTUM	EXERCISE PRICE	VESTING CONDITION	EXPIRY DATE
E	3,000,000	\$0.05	Upon providing services for the 12-month period from the date of the Corporate Advisory Mandate. In the event that the Corporate Advisory Mandate is terminated early. The	The date that is three (3) years from the date of issue.

CLASS	QUANTUM	EXERCISE PRICE	VESTING CONDITION	EXPIRY DATE
			Options will be issued on a pro-rated basis at the time of termination, in quarterly allocations for each 3-month period served, or part thereof.	
F	3,000,000	\$0.05	Upon a successful capital raising of at least \$2.5m, via the issue of new shares at a price to be agreed by Activ8 and the Company at the time of the raise.	The date that is three (3) years from the date of issue.
G	3,000,000	\$0.05	Upon the closing of a successful M&A transaction at terms acceptable to the Company.	The date that is three (3) years from the date of issue.

9.2 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue an aggregate of 9,000,000 Options to Activ8 under the Corporate Advisory Mandate.

The Options are set out in the table in Section 9.1 above and are otherwise on the terms and conditions set out in Schedule 4.

9.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

9.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

9.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

9.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Options will be issued to Activ8 (or its nominee(s)) in accordance with the Corporate Advisory Mandate. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	The Company has agreed to issue a maximum of 9,000,000 Options under the Corporate Advisory Mandate.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities were issued.	The Company has agreed to issue the Options under the Corporate Advisory Mandate on 2 December 2025. It is intended that the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Options will occur on the same date.
Price or other consideration the Company received for the Securities	The Options will be issued at a nil issue price, in consideration for services provided pursuant to the Corporate Advisory Mandate.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of Options under the Corporate Advisory Mandate is to provide Activ8 consideration for the provision of corporate advisory services.
Summary of material terms of agreement to issue	The Options have been agreed to be issued pursuant to the Corporate Advisory Mandate, a summary of the material terms of which is set out in Section 9.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

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GLOSSARY

\$ means Australian dollars.

Activ8 means Activ8 Capital Advisors Pty Ltd (ACN 618 559 989).

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent 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;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Sportshero Limited (ACN 123 423 987).

Constitution means the Company's constitution.

Corporate Advisory Mandate has the meaning given in Section 9.1.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Joint Lead Manager Mandate has the meaning given in Section 1.2.

Joint Lead Managers means Activ8 and Wallabi.

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) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Unrelated Placement Participants has the meaning given in Section 1.1.

Wallabi means Wallabi Group Pty Ltd (ACN 673 684 403).

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF JOINT LEAD MANAGER OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.10 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (WST) on the date that is three (3) years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) 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.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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10.	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.
11.	Change in exercise price/Adjustment for rights issue	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.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (Share) upon exercise of the Option.										
2.	Exercise Price	Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.05 (Exercise Price).										
3.	Expiry Date	<p>Each Option, whether vested or unvested, will expire on the earlier to occur of:</p> <p>(a) 5:00 pm (WST) on the date that is four (4) years from the date of issue; and</p> <p>(b) the holder ceasing to be an officer, employee or provider of services to the Company, as applicable, unless otherwise determined by the Board at its absolute discretion,</p> <p>(Expiry Date).</p> <p>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date</p>										
4.	Vesting Conditions	<p>Subject to clause 5 below, one quarter of the Options held by each holder will vest upon satisfaction of each vesting condition set out below:</p> <table border="1" data-bbox="507 936 1385 1261"> <thead> <tr> <th data-bbox="507 936 624 987">Class</th> <th data-bbox="624 936 1385 987">Vesting Condition</th> </tr> </thead> <tbody> <tr> <td data-bbox="507 987 624 1032">A</td> <td data-bbox="624 987 1385 1032">12 months following the date of issue.</td> </tr> <tr> <td data-bbox="507 1032 624 1137">B</td> <td data-bbox="624 1032 1385 1137">The Company and its related bodies corporate (together, the Group) generating revenue of \$2.5m in any 6 month period prior to the Expiry Date.</td> </tr> <tr> <td data-bbox="507 1137 624 1211">C</td> <td data-bbox="624 1137 1385 1211">The Group achieving earnings before interest and tax of \$1.0m in any 6 month period prior to the Expiry Date.</td> </tr> <tr> <td data-bbox="507 1211 624 1261">D</td> <td data-bbox="624 1211 1385 1261">The Group generating revenue of \$7.5m in any 6 month period.</td> </tr> </tbody> </table> <p>(each a Vesting Condition).</p> <p>Satisfaction of each Vesting Condition with a financial milestone shall be subject to verification by the Company's auditors, or such milestone shall be confirmed by audited or audit-reviewed financial statements.</p>	Class	Vesting Condition	A	12 months following the date of issue.	B	The Company and its related bodies corporate (together, the Group) generating revenue of \$2.5m in any 6 month period prior to the Expiry Date.	C	The Group achieving earnings before interest and tax of \$1.0m in any 6 month period prior to the Expiry Date.	D	The Group generating revenue of \$7.5m in any 6 month period.
Class	Vesting Condition											
A	12 months following the date of issue.											
B	The Company and its related bodies corporate (together, the Group) generating revenue of \$2.5m in any 6 month period prior to the Expiry Date.											
C	The Group achieving earnings before interest and tax of \$1.0m in any 6 month period prior to the Expiry Date.											
D	The Group generating revenue of \$7.5m in any 6 month period.											
5.	Change of Control	<p>Upon:</p> <p>(a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:</p> <p>(i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and</p> <p>(ii) having been declared unconditional by the bidder; or</p> <p>(b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies,</p> <p>then, to the extent Options have not been exercised into Shares due to satisfaction of the relevant Vesting Conditions, the Vesting Conditions will accelerate and the Options will become immediately exercisable.</p>										
6.	Exercise Period	The Options are exercisable at any time following satisfaction of the applicable Vesting Condition until the Expiry Date (Exercise Period).										

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7.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) 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.
8.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
9.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <p>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</p> <p>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</p> <p>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</p> <p>If a notice delivered under 9(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
10.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
11.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
12.	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.
13.	Change in exercise price/Adjustment for rights issue	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.
14.	Transferability	The Options are not transferable, other than with the prior written approval of the Board and subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – VALUATION OF DIRECTOR INCENTIVE OPTIONS

The Options to be issued pursuant to Resolutions 5 to 7 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

ASSUMPTIONS:	CLASS A	CLASS B	CLASS C	CLASS D
Valuation date	4 March 2026	4 March 2026	4 March 2026	4 March 2026
Market price of Shares	13 cents	13 cents	13 cents	13 cents
Exercise price	5 cents	5 cents	5 cents	5 cents
Expiry date (length of time from issue)	4 March 2030	4 March 2030	4 March 2030	4 March 2030
Risk free interest rate	3.31%	3.31%	3.31%	3.31%
Volatility (discount)	100%	100%	100%	100%
Probability of Vesting	90%	50%	50%	50%
Indicative value per Option	11 cents	11 cents	11 cents	11 cents
Total Value of Options	\$457,875	\$254,375	\$254,375	\$254,375
- Mr Tom Lapping (Resolution 5)	\$198,000	\$110,000	\$110,000	\$110,000
- Mr Stratos Karousos (Resolution 6)	\$61,875	\$34,375	\$34,375	\$34,375
- Ms Adele Sim (Resolution 7)	\$198,000	\$110,000	\$110,000	\$110,000

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

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SCHEDULE 4 – TERMS AND CONDITIONS OF CORPORATE ADVISORY OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.								
2.	Exercise Price	Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.05 (Exercise Price).								
3.	Expiry Date	Each Option, whether vested or unvested, will expire on the date that is 3 years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date								
4.	Vesting Conditions	<p>Subject to clause 5 below, one third of the Options held by each holder will vest upon satisfaction of each vesting condition set out below:</p> <table border="1"> <thead> <tr> <th>Class</th> <th>Vesting Condition</th> </tr> </thead> <tbody> <tr> <td>E</td> <td>Upon providing services for the 12-month period from the date of the Corporate Advisory Mandate. In the event that the Corporate Advisory Mandate is terminated early, The Options will be issued on a pro-rated basis at the time of termination, in quarterly allocations for each 3-month period served, or part thereof.</td> </tr> <tr> <td>F</td> <td>Upon a successful capital raising of at least \$2.5m, via the issue of new shares at a price to be agreed by Activ8 and the Company at the time of the raise.</td> </tr> <tr> <td>G</td> <td>Upon the closing of a successful M&A transaction at terms acceptable to the Company.</td> </tr> </tbody> </table> <p>(each a Vesting Condition).</p> <p>Satisfaction of each Vesting Condition with a financial milestone shall be subject to verification by the Company's auditors, or such milestone having been confirmed by audited or audit-reviewed financial statements.</p>	Class	Vesting Condition	E	Upon providing services for the 12-month period from the date of the Corporate Advisory Mandate. In the event that the Corporate Advisory Mandate is terminated early, The Options will be issued on a pro-rated basis at the time of termination, in quarterly allocations for each 3-month period served, or part thereof.	F	Upon a successful capital raising of at least \$2.5m, via the issue of new shares at a price to be agreed by Activ8 and the Company at the time of the raise.	G	Upon the closing of a successful M&A transaction at terms acceptable to the Company.
Class	Vesting Condition									
E	Upon providing services for the 12-month period from the date of the Corporate Advisory Mandate. In the event that the Corporate Advisory Mandate is terminated early, The Options will be issued on a pro-rated basis at the time of termination, in quarterly allocations for each 3-month period served, or part thereof.									
F	Upon a successful capital raising of at least \$2.5m, via the issue of new shares at a price to be agreed by Activ8 and the Company at the time of the raise.									
G	Upon the closing of a successful M&A transaction at terms acceptable to the Company.									
5.	Exercise Period	The Options are exercisable at any time following satisfaction of the applicable Vesting Condition until the Expiry Date (Exercise Period).								
6.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) 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.								
7.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).								
8.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <p>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</p> <p>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</p>								

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		<p>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</p> <p>If a notice delivered under 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
9.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10.	Change of Control	<p>Upon:</p> <p>(a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:</p> <p>(i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and</p> <p>(ii) having been declared unconditional by the bidder; or</p> <p>(b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies,</p> <p>then, to the extent Options have not been exercised into Shares due to satisfaction of the relevant Vesting Conditions, the Vesting Conditions will accelerate and the Options will become immediately exercisable.</p>
11.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
12.	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.
13.	Change in exercise price/Adjustment for rights issue	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.
14.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.