[Slide 1 - holding slide]

50 YEARS DENTISTRY SCIENCE

SDI LIMITED

SHAREHOLDERS SCHEME MEETING

JUNE 22, 2026

YOUR SMILE. OUR VISION.

[Slide 2- Introduction]

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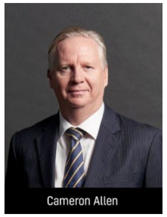
INTRODUCTION

MR CAMERON ALLEN



Welcome, Introductions, Apologies

Good morning, my name is Cameron Allen. I am a non-executive director of SDI Limited and will be chairing the Scheme Meeting today.

Ladies and Gentlemen it is now 11.00 am and there being a quorum present at this virtual meeting , I declare the Scheme Meeting of SDI Limited open.

Today is an important day for SDI where shareholders will be able to determine the future of the Company.

Before we progress to the formal business of the Scheme Meeting, I would like to introduce you to the members of the SDI Board who are present here today.

- Managing Director and Chief Executive Director – Ms Samantha Cheetham,
- Chief Operating Officer, Director of Finance and Company Secretary – Mr John Slaviero,
- Non-Executive Director and Non-Executive Chairman – Mr Jeffery Cheetham,
- Non-Executive Director – Dr Geoffrey Knight,
- Non-Executive Director – Mr Gerald Bullon (attending virtually), and
- Non-Executive Director – Mr Gerard Kennedy.

The Company's legal advisor, DLA Piper, who is responsible for the Company's legal advice during the Scheme negotiation and process, is represented today by Mr David Holland and Ms Rosa Sayer.

The Company's financial and corporate advisor, Houlihan Lokey, who is responsible for the Company's financial and commercial advice during the Scheme negotiation and process, is represented today by Mr Christian Lunny and Mr Stewart Madsen.

If you need technical assistance during today's meeting, please call 1300 761 372 (within Australia) or +61 1300 761 372 (outside Australia). You can also refer to the Online Meeting Guide which is available on SDI's investor website and attached to the Notice of Scheme Meeting included in Annexure 5 of the Scheme Booklet.

If we experience any technology issues during the meeting, we may need to take a short break. If there is a significant technological issue and we need to adjourn the meeting to another time or date, please keep an eye on your email inbox and the SDI website for updates and further details. We'll also lodge details with the ASX.

We will deal with the item of formal business in the Notice of Scheme Meeting and once we have dealt with the resolution of the Scheme Meeting, I will close the formal meeting after answering any general questions you may have.

As well as voting on the Scheme Resolution, you will also have the opportunity to ask questions.

Please note that the meeting is being recorded to assist with the preparation of minutes.

On behalf of the directors, I am pleased to welcome you to the Scheme Meeting and to provide you with a brief background on the transaction put forward for your consideration. As the meeting is being conducted entirely online, I want to cover some important procedural and technical matters.

Details about how shareholders can participate have been set out in the Notice of Meeting and Online Virtual Meeting Guide which has been made available to you. Both documents are also available to view and download at the bottom of your screen. If you haven't already done so, you may find it helpful to download the online guide and keep it handy.

VOTING

Voting in today's virtual meeting will be conducted on a poll, by virtue of the virtual voting platform.

All polls will remain open until the conclusion of today's meeting. As we move through the item of business, I will respond to questions from shareholders.

You may change your vote up until the time I declare voting is closed.

To register to vote and get a voting card, click on the 'Get a voting card' box at the top of your screen and enter your Shareholder number and postcode or country if outside of Australia.

To vote, click on the 'For', 'Against', or 'Abstain' voting buttons for the relevant items. Once you have completed your card click on the 'Submit Vote' button. You may edit your voting card as many times as you like during the course of the meeting.

I now declare voting open on the Scheme Resolution.

QUESTIONS

Shareholders can submit written questions any time from now by clicking on the 'Ask a Question' box, which is also at the top of your screen. Shareholders, if you do have questions, I encourage you to submit them as soon as possible.

Overview of the Scheme

The Scheme is the culmination of a period of extensive and meaningful engagement between SDI and Shenzhen Stock Exchange listed Shandong Sinocera Functional Material Co. Ltd (which I will hereon refer to as Sinocera) to explore the opportunity and value proposition for both organisations presented by combining the strengths of SDI and Sinocera. On 27 February 2026, SDI entered into a Scheme Implementation Deed with Beijing Guoci Kebo Technology Co., Ltd (which I will hereon refer to as Bidder), which is an entity controlled by Sinocera.

Scheme Meeting

Under the Scheme Implementation Deed, Bidder (or a wholly owned subsidiary of Bidder) agreed to acquire 100% of the issued share capital of SDI by way of a scheme of arrangement for A$1.40 per SDI share in cash. Therefore, today we are holding the Scheme Meeting to resolve to implement the Scheme or not, under which SDI would be acquired by InnoXvest Dental Pty Ltd, a wholly owned subsidiary of the Bidder which I will hereon refer to as Bidder Sub.

Recommendation

The SDI Board confirms that no superior proposal has emerged to date, nor is it aware of any superior proposal likely to emerge. As such, SDI's directors continue to unanimously recommend that SDI shareholders vote in favour of the Scheme. Prior to the meeting, each SDI director has confirmed to the SDI Board that the shares held or controlled by them will be voted in favour of the Scheme.

The Scheme Booklet sets out the detailed reasons for the SDI directors' recommendation, as well as reasons why shareholders may wish to vote against the Scheme.

Conditions to the Scheme

The SDI Board appointed RSM Corporate Australia Pty Ltd (which I will hereon refer to as the Independent Expert) to assess the merits of the Scheme. The Independent Expert has concluded that the Scheme is fair and reasonable and therefore is in the best interests of SDI shareholders, in the absence of a superior proposal.

The Scheme is now principally conditional on the following things occurring:

- **Shareholder approval**: shareholders passing the Scheme Resolution today at the Scheme Meeting by the Requisite Majority; and

- **Court approval**: the Supreme Court of New South Wales approving the Scheme at the Second Court Hearing which is expected to be on 24 June 2026.

The Scheme is also subject to other customary operational and procedural conditions precedent which are described in further detail in the Scheme Booklet. The SDI Board is not aware of any circumstances which would cause any of the outstanding conditions precedent not to be satisfied prior to the Second Court Date.

Indicative Implementation Timetable

If the Scheme Resolution is approved by shareholders today, the timetable to implement the Scheme and to provide shareholders their Scheme Consideration will be as shown on the screen now. These dates are subject to satisfaction of the outstanding conditions precedent. Any changes will be announced to the ASX. If the outstanding conditions precedent are not satisfied or the Scheme Resolution is not approved, the Scheme will not proceed. In that case, SDI will continue as a standalone entity listed on the ASX and you will remain a shareholder of SDI.

[Slide 3 – Scheme Timetable]

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SCHEME TIMETABLE

Event	Date(s)
Scheme Meeting	22 June
Second Court Hearing	24 June
Effective Date (court order lodged with ASIC under s 411(10))	25 June
Scheme Record Date	26 June
Implementation Date	6 July
Application for removal from ASX official list	7 July

Scheme Meeting

Notice of Scheme Meeting

The notice of meeting convening the Scheme Meeting was dated 18 May 2026 and was made available to SDI shareholders in accordance with the ASX Listing Rules, Corporations Act and the requirements set out in our Constitution.

We will take the Notice of Scheme Meeting and the resolution to be considered at the Scheme Meeting as read and there are no objections.

Proxies and voting

As Chair, your proxy either by appointment or by default, and if you have not indicated your voting intention, you expressly authorise me to exercise the proxy in respect of the Scheme Resolution.

I intend to exercise all available proxies in favour of the Scheme Resolution unless the shareholder has expressly indicated a different voting intention.

All SDI shareholders registered as such as at 7:00 pm (Sydney time) on Saturday, 20 June 2026 are entitled to vote on the Scheme Resolution.

There is one item of formal business to be considered at today's Scheme Meeting. The resolution, as set out in the Notice of Scheme Meeting, relates to the approval of the Scheme pursuant to and in accordance with section 411 of the Corporations Act.

Formal Business of the Scheme Meeting

I refer you to the single item of business as set out in the Notice of the Scheme Meeting, which is Resolution 1 – Approval of the Scheme.

To consider and if, thought fit, to pass, with or without amendment, the following resolution in accordance with section 411(4)(a)(ii) of the Corporations Act:

"That, pursuant to and in accordance with section 411 of the Corporations Act:

(a) *the Scheme (the terms of which are contained in and more particularly described in the Scheme Booklet of which the Notice of Scheme Meeting forms part), is approved (with or without alterations or conditions as approved by the Court to which SDI and the Bidder agree); and*

(b) *the directors of SDI are authorised, subject to the terms of the Scheme Implementation Deed, to (i) agree to such modifications, alterations or conditions as are thought fit by the Court, and (ii) subject to approval of the Scheme by the Court, implement the Scheme with any such modifications, alterations or conditions."*

Proxy votes received in respect of this resolution are as displayed on the screen.

[Slide 4 – Proxy Votes]

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RESOLUTION 1

APPROVAL OF THE SCHEME

	FOR	OPEN	AGAINST	ABSTAIN
Votes	83,263,904	492,935	888,198	0
	98.37%	0.58%	1.05%	0%
Holders	158	29	10	0
	80.20%	14.72	5.08%	0%

Q&A

Chairman: Are there any written questions on Resolution 1?

Moderator: Chairman, we have a question from… OR…There are no questions on this item.

Chairman: **THE CHAIRMAN WILL DIRECT WHO SHOULD ANSWER EACH QUESTION.**

Chairman: Are there any (FURTHER) written questions?

Moderator: Yes/ No

Chairman: Are there any phone questions – wait for operator to reply

Operator: Chairman, we have a question from… OR…There are no questions on this item.

Chairman: **THE CHAIRMAN WILL DIRECT WHO SHOULD ANSWER EACH QUESTION.**

Operator: **IF THERE ARE NO (FURTHER) QUESTIONS ON THE ITEM THE OPERATOR WILL ADVISE THE CHAIRMAN.**

Chairman: With no further questions, the details of the total valid proxies for this item are displayed.

I will be casting the undirected proxies given to me as Chair of the meeting in favour of the Resolution.

The Directors recommend shareholders to vote in favour of this resolution.

CLOSURE OF MEETING

As there are no further questions, I declare that the poll for this item will be closed in 5 minutes.
(Note: A 5-minute countdown will be displayed at the top of the Virtual Meeting screen)

Ladies and gentlemen, we have now dealt with the item of business of the Scheme Meeting.

The results of the poll will be released to the ASX as soon as possible, which is expected to be this afternoon.

Thank you, Ladies and Gentlemen, for your participation at today’s meeting.

I now declare this Scheme Meeting of SDI Limited closed.

[Slide 5 – Thankyou] – Cameron Allen

***** OPERATOR PLAY MUSIC *****	