

VYSARN



VYSARN LIMITED
ACN 124 212 175

NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting

Thursday, 26 November 2026

Time of Meeting

4pm (WST)

Place of Meeting

Wardroom
South of Perth Yacht Club
Canning Beach Road
Applecross, Western Australia, 6153

The Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6182 1790.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Vysarn Limited (**Company**) will be held at Wardroom, South of Perth Yacht Club, Canning Beach Road, Applecross, Western Australia, 6153 on Thursday, 26 November 2026 at 4:00pm (WST) (**Meeting**).

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

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 on Tuesday, 24 November 2026 at 4:00pm (WST).

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

AGENDA

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Voting Prohibition

In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following:

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

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairperson to exercise the proxy, even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-Election of Director – Mr Sheldon Burt

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

"That, pursuant to and in accordance with Listing Rule 14.5, Article 6.14 of the Constitution and for all other purposes, Mr Sheldon Burt retires by rotation, and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3. Resolution 3 – Extension of Director Loan

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

That, pursuant to and in accordance with section 260B and Chapter 2E of the Corporations Act and for all other purposes, Shareholders approve the financial assistance and financial benefit provided to Mr James Clement (and/or his nominee(s)) by extending the repayment date of the Director Loan to 30 June 2029, on the terms and conditions as described in the Explanatory Memorandum.

Voting Exclusion

In accordance with section 260B(1)(a) of the Corporations Act, a vote on this Resolution must not be cast by Mr James Clement or an associate of Mr James Clement.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person appointed as proxy is the Chairperson and the written appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, the Company will disregard any votes cast this Resolution (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.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) it is cast by a person as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) it is not cast 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.

BY ORDER OF THE BOARD



Matthew Power
Company Secretary
Vysarn Limited
Dated: 16 October 2026

For personal use only

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the meeting to be held at **Wardroom, South of Perth Yacht Club, Canning Beach Road, Applecross, Western Australia, 6153** on **Thursday, 26 November 2026 at 4:00pm (WST) (Meeting)**.

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Re-Election of Director – Mr Sheldon Burt
Section 6	Resolution 3 – Extension of Director Loan
Schedule 1	Definitions

A Proxy Form is enclosed with the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Written proof of the representative's appointment (including any authority under which it is signed) must be lodged with, or presented to the Company before the Meeting.

2.3 Proxies

(a) Voting by proxy

A Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the

instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

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

(b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has two or more appointments that specify different ways to vote on the Resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chairperson of the Meeting at which the Resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chairperson – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) Transfer of non-chairperson proxy to Chairperson in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the Chairperson of the Meeting;
- (iii) at the Meeting, a poll is duly demanded on the Resolution; and
- (iv) either the proxy is not recorded as attending the Meeting or the proxy does not vote on the Resolution,

the Chairperson of the Meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

2.4 Chairperson's voting intentions

The Chairperson intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

3. Annual Report

In accordance with section 317(1) of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

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

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.vysarn.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting (being, no later than 9am (WST) on Thursday, 19 November 2026) to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2025 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is a non-binding resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by returning your Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chair's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. Resolution 2 – Re-Election of Director – Mr Sheldon Burt

5.1 General

Resolution 2 seeks Shareholder approval pursuant to and in accordance with Listing Rule 14.5, Article 6.14 of the Constitution and for all other purposes for the re-election of Mr Sheldon Burt as a Director.

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

Article 6.14 of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that number is not a whole number, the whole number nearest to one third, rounded down). Article 6.16 of the Constitution requires that the Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors.

Article 6.17 of the Constitution provides that a Director who retires under Articles 6.13 to 6.15 (inclusive) or Article 6.23 is eligible for re-election.

Mr Burt retires by rotation in accordance with Articles 6.14 and 6.16 of the Constitution and seeks re-election in accordance with Article 6.17.

If elected, the Board does not consider Mr Burt to be an independent director due to his substantial security holding.

Resolution 2 provides that Mr Burt retires by rotation and seeks re-election as a Director.

If Resolution 2 is passed, Mr Burt will be a Director of the Company for the next three years.

If Resolution 2 is not passed, Mr Burt will cease to be a Director of the Company.

Resolution 2 is an ordinary resolution.

5.2 Mr Sheldon Burt

Mr Burt is a Non-Executive Director of Vysarn Limited and the co-founder of its subsidiary, Pentium Hydro. He is an experienced drilling industry professional with more than 35 years of national and international experience spanning field operations, operational leadership, senior management, executive management and company ownership.

Prior to founding Pentium Hydro and joining the Vysarn board as Executive Director in 2019, Mr Burt co-founded SBD Drilling, a Perth-based exploration drilling company operating in Australia and West Africa, where he served as Managing Director from 2004 to 2011. Following the sale of SBD Drilling, he held the position of General Manager of Easternwell Minerals for six years, from 2012 to 2018. Mr Burt also serves as Non-Executive Chairman of Metzke, a drilling equipment manufacturer.

5.3 Board Recommendation

The Board (excluding Mr Burt) recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Extension of Director Loan

6.1 Background

On 24 November 2022, Shareholders approved the issue of 10,000,000 Options to Mr James Clement (and/or his nominee(s)), as part of his long-term incentive-based remuneration package with the Company (**Incentive Options**).

On 23 November 2023, Shareholders approved the terms of an interest free loan to Mr Clement for the exercise of the Incentive Options (**Director Loan**).

On 2 July 2024, Mr Clement (via his nominee) exercised the 10,000,000 Incentive Options at an exercise price of \$0.075, funded by a drawdown of \$750,000 (**Loan Amount**) pursuant to the Director Loan, and as a result was issued 10,000,000 Shares (**Loan Funded Shares**).

On 28 March 2025, Shareholders approved the variation of the Loan to be a full recourse loan secured against the Loan Funded Shares.

The Director Loan is repayable by Mr Clement on 16 July 2027, unless he ceases to be engaged by the Company or sells all the Loan Funded Shares.

The Company proposes to vary the terms of the Director Loan to extend the repayment date so that it is the following:

Unless otherwise determined by the Board, Mr Clement must repay the Loan Balance to the Company within 10 business days of the earlier of:

- (a) 30 June 2029 (**Maturity Date**);
 - (b) the date on which Mr Clement:
 - (i) ceases to be employed or engaged by the Group; or
 - (ii) where the Board has determined (in its absolute discretion) that Mr Clement has engaged in serious misconduct; or
 - (c) the date on which the last Loan Funded Share held by Mr Clement is sold,
- (each a **Repayment Date**)

The Company's Board has formed the opinion that extending the repayment date of the Director Loan is in the best interests of the Company and its Shareholders because it increases the alignment of the interests of Mr Clement and Shareholders, rewards Mr Clement for the creation of Shareholder wealth and therefore creates incentives for Mr Clement to strive to ensure the Company performs for the benefit of all its Shareholders.

Resolution 3 seeks Shareholder approval pursuant to, and in accordance with, section 260B and Chapter 2E of the Corporations Act for the amendment to of the Director Loan.

Resolution 3 is a special resolution and can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the Resolution (whether by direct voting or in person, or by proxy, attorney or representative) are voted in favour of Resolution 3.

6.2 The proposed financial assistance

The proposed financial assistance is the extension of the repayment date of the Director Loan. By extending the repayment date of the Director Loan, the Company may be regarded as providing financial assistance pursuant to section 260A of the Corporations Act and a financial

benefit pursuant to Chapter 2E of the Corporations Act to Mr Clement (and/or his nominee(s)) in connection with the Director Loan used to acquire the Loan Funded Shares. The Board (excluding Mr Clement) is seeking Shareholder approval for the extension of the repayment date of the Director Loan to Mr Clement (and/or his nominee(s)).

6.3 Restrictions on companies giving financial assistance

Pursuant to section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

The Board (excluding Mr Clement) does not consider that the extension of the Director Loan on the terms and in the manner described in this Explanatory Memorandum will materially prejudice the interests of the Company or its Shareholders, or its ability to pay its creditors because (among other things) the Loan Amount has already been provided to Mr Clement pursuant to the Director Loan previously approved by Shareholders.

However, as none of the exemptions in section 260C of the Corporations Act apply to the current circumstances, the Board (excluding Mr Clement) is seeking the approval of Shareholders under Resolution 3, pursuant to section 260B(1) of the Corporations Act, to authorise the variation of the Director Loan provided to Mr James Clement (and/or his nominee(s)).

6.4 Shareholder approval of financial assistance

Under section 260B(1) of the Corporations Act, shareholder approval for the giving of financial assistance by a company to acquire shares (or units of shares) in the company must be given by:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

6.5 Reasons for financial assistance

The reason for the extension of the Director Loan is to provide Mr Clement (and/or his nominee(s)) with additional time to repay the Loan Amount and to enable Mr James Clement (and/or his nominee(s)) to fund the exercise of the Incentive Options and acquire the Loan Funded Shares as part of his long-term incentive based remuneration package with the Company. The Board (excluding Mr Clement) believes that this incentive structure will benefit Shareholders by motivating the Company's Managing Director and Chief Executive Officer to create wealth for Shareholders and allow the Company's senior management to be financially invested in the success of the Company.

6.6 Effects of the financial assistance

The extension of the Director Loan will not materially prejudice the interests of the Company or its Shareholders, or its ability to pay its creditors, as the Company has recourse against Mr Clement to recover the Loan Amount should it not be repaid once the Director Loan has been extended.

Subject to Shareholder approval (which is being sought pursuant to Resolution 3), upon the approval of the variation to the Director Loan, the Company will have full recourse against Mr Clement to recover the Loan Amount.

6.7 Advantages of financial assistance

The Board (other than Mr Clement) believe that having the Director Loan held by a supportive and aligned director is in the interests of all Shareholders.

6.8 Disadvantages of financial assistance

The Board (other than Mr Clement) believe that the key disadvantage of extending the term of the Director Loan is that the Company continues to be deprived of the cash proceeds advanced to Mr Clement pursuant to the Director Loan that it would have received had the Incentive Options been exercised for cash without the Director Loan.

6.9 Notice to ASIC

A copy of the Notice, including this Explanatory Memorandum, was lodged with ASIC before being despatched to Shareholders, as required by section 260B(5) of the Corporations Act.

If Resolution 3 is passed:

- (a) the Company will lodge with ASIC a notice in the prescribed form stating that the financial assistance has been approved at least 14 days before the provision of the Director Loan, as required by section 260B(6) of the Corporations Act; and
- (b) a copy of Resolution 3 will be lodged with ASIC within 14 days after being passed, as required by section 260B(7) of the Corporations Act.

6.10 Other relevant information

In accordance with section 260B(4) of the Corporations Act, the Board (excluding Mr Clement) consider that this Explanatory Memorandum contains all information known to the Company that would be material to Shareholders in deciding how to vote on Resolution 3, other than the information which it would be unreasonable to require the Company to include because it has been previously disclosed to Shareholders.

6.11 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 section 210 to 216 of the Corporations Act.

The extension of the Director Loan to enable repayment of the Loan Amount constitutes the giving of a financial benefit and Mr James Clement is a related party of the Company by virtue of being a Director. The Board (excluding Mr Clement) has determined to seek Shareholder approval for the purposes of section 208 of the Corporations Act for the provision of the Director Loan to Mr Clement under Resolution 3.

6.12 Specific Information required by Chapter 2E of the Corporations Act

In accordance with section 219 of the Corporations Act, information is provided in relation to the provision of the Director Loan as follows:

- (a) Mr James Clement is a related party of the Company by virtue of his position as Managing Director.
- (b) The financial benefit previously provided to Mr Clement (and/or his nominee(s)) was the Director Loan, and a further financial benefit proposed to be provided to Mr Clement (and/or his nominee(s)) is an extension of the repayment date of the Director Loan to 30 June 2029;
- (c) Mr Clement has a material personal interest in the outcome of Resolution 3 and therefore believes it inappropriate to make a recommendation.
- (d) The remaining Directors, Messrs Peter Hutchinson, Sheldon Burt, Steve Dropulich and Shane McSweeney recommend that Shareholders vote in favour of Resolution 3, on the basis that the terms and conditions of the Director Loan does not materially prejudice the interests of the Company and its Shareholders or the Company's ability to pay its creditors, given the Company has recourse against Mr Clement (and/or his nominee(s)) to seek repayment of the Loan Amount.
- (e) Messrs Peter Hutchinson, Sheldon Burt, Steve Dropulich and Shane McSweeney do not have an interest in the outcome of Resolution 3.
- (f) Other than the information above and otherwise set out in the Notice, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolution 3.

6.13 Board Recommendation

The Board (excluding Mr Clement) recommends that Shareholders vote in favour of Resolution 3.

Schedule 1 – Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.

Article means an article of the Constitution.

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

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

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting of the Company convened by the Notice.

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

Company means Vysarn Limited (ACN 124 212 175).

Constitution means the constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company.

Director Loan has the meaning given in section 6.1 of the Notice.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Entity has the same meaning as in the Listing Rules.

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

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

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

Incentive Options has the meaning given in section 6.1 of the Notice.

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.

Loan Amount has the meaning given in section 6.1 of the Notice.

Loan Funded Shares has the meaning given in section 6.1 of the Notice.

Managing Director means the managing director of the Company.

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

Notice means this notice of annual general meeting.

Option means an option to acquire Shares.

Proxy Form means the proxy form enclosed with the Notice.

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

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means the holder of a Share.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

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

VWAP means volume weighted average price.

WST means Western Standard Time being the time in Perth, Western Australia.



Your proxy voting instruction must be received by **4:00pm (AWST) on Tuesday, 24 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

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

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Vysarn Limited, to be held at **4:00pm (AWST) on Thursday, 26 November 2026 at Wardroom, South of Perth Yacht Club, Canning Beach Road, Applecross, Western Australia, 6005** hereby:

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

[illegible]

Unless indicated otherwise by marking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

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

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Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY)

 /

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