

15 September 2025

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

Dear Sir/Madam

ANNUAL GENERAL MEETING 2025 – NOTICE OF MEETING

Index Limited (ASX:IMD) will be holding its 2025 Annual General Meeting at 11.00 am (WST) on 16 October 2025 (Meeting).

Attached are copies of the following documents in relation to the Meeting:

- Letter to Shareholders regarding the Notice of Annual General Meeting 2025;
- Notice of Annual General Meeting 2025; and
- Proxy Form.

Yours faithfully
Index Limited



Michael Tomasz
Company Secretary

This announcement has been approved for lodgement by the IMDEX Board of Directors

Further Information

Philippa Perry
Head of Communications
Mobile: +61 (0) 431 446 364
Email: philippa.perry@imdexlimited.com

ABOUT IMDEX™

IMDEX is a leading global Mining-Tech company, which enables successful and cost-effective operations from exploration to production.

The ASX listed company (ASX Code: IMD and ABN: 78 008 947 813) develops cloud-connected sensors and drilling optimisation products to improve the process of identifying and extracting mineral resources for drilling contractors and resource companies globally.

IMDEX's unique end-to-end solutions for the mining value chain integrate its leading AMC™ and REFLEX™ brands. Together they enable clients to drill faster and smarter, obtain accurate subsurface data and receive critical information in real-time.

For further information visit www.imdex.com

15 September 2025

Dear Shareholder,

Annual General Meeting – Notice and Proxy Form

This letter is to notify you that IMDEX Limited (ASX: IMD) (the “Company”) is convening an Annual General Meeting (“Meeting”) to be held at the Company offices at 216 Balcatta Road, Balcatta, Western Australia, on Thursday, 16 October 2025 at 11:00am (AWST).

In accordance with the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (“Notice”). Instead, a copy of the Notice will be available under the “ASX announcements” section of the Company’s website at [ASX Announcements](#) and on the Company’s ASX Market Announcements page.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. As a valued shareholder in the Company, we look forward to your participation in the Meeting. **Shareholders are encouraged to complete and lodge their proxies online via the Company’s share registry or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 11:00 am (AWST) on 14 October 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company’s share registry, Automic, on 1300 288 664 (within Australia) or +61 (2) 9698 5414 (overseas) or www.automicgroup.com.au.

Yours faithfully
Imdex Limited



Michael Tomasz
Company Secretary

2025

Notice of
Annual General Meeting



11.00 am (AWST) on Thursday, 16 October 2025
216 Balcatta Rd, Balcatta, Western Australia

For personal use only

Notice of Annual General Meeting

Notice is given that an Annual General Meeting of Shareholders of Imdex Ltd will be held at 216 Balcatta Rd, Balcatta, Western Australia, Australia on Thursday, 16 October 2025 commencing at 11.00am (AWST) for the purposes of transacting the following business referred to in this Notice.

ITEMS OF BUSINESS

1. Financial Statements

To receive and consider the financial report of the Company for the year ended 30 June 2025, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

2. Resolution 1 – Re-election of Ms Sally-Anne Layman

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

"That, for the purposes of ASX Listing Rules 14.4 and 14.5, Rule 6.1(f) of the Constitution, and for all other purposes, Ms Sally-Anne Layman who retires from the office of Director at the end of the Meeting, and being eligible, offers herself for re-election, is re-elected as a Director."

3. Resolution 2 - Re-election of Mr Uwa Airhiavbere

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

"That, for the purposes of ASX Listing Rules 14.4 and 14.5, Rule 6.1(f) of the Constitution, and for all other purposes, Mr Uwa Airhiavbere who retires from the office of Director at the end of the Meeting, and being eligible, offers himself for re-election, is re-elected as a Director."

4. Resolution 3 – Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and all other purposes, the Directors' and Key Management Personnel Remuneration Report for the year ended 30 June 2025 be adopted."

Note: The vote on this Resolution 3 is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

Voting restriction pursuant to section 250R of the Corporations Act

A vote on this Resolution 3 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, the above persons may cast a vote on Resolution 3 if:

- a. the person does so as a proxy; and
- b. the vote is not cast on behalf of a member of the KMP, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member; and
- c. either:
 1. the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
 2. the voter is the Chair of the Meeting and the appointment of the Chair as proxy:
 - A. does not specify the way the proxy is to vote on the Resolution; and
 - B. expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting intention of Chair

Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolutions the subject of this Meeting, including Resolution 3, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair of the Meeting may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

5. Resolution 4 – Issue of LTI Performance Rights to Mr Paul House under the Employee Rights Plan

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 10.14 and for all other purposes, approval is given for the Company to issue up to 520,795 LTI Performance Rights under the Employee Rights Plan, to Mr Paul House, the Managing Director and CEO of the Company, for no cash consideration on the terms set out in the accompanying Explanatory Statement (including Annexures A and B to the Explanatory Statement).”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- a. Mr Paul House and any other person referred to in Listing Rule 10.14.1, 10.14.3 or 10.14.3 who is eligible to participate in the Employee Rights Plan; or
- b. any Associate of that person or persons.

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

- a. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 1. 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
 2. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further:

- a. any member of the KMP for the Company; or
- b. a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, will not vote on Resolution 4 where the Shareholder does not specify in writing the way the proxy is to vote on the Resolution.

However, the Company need not disregard a vote on this Resolution 4 if it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote and the appointment of proxy expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

Voting intention of Chair

Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolutions the subject of this Meeting, including Resolution 4, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair of the Meeting may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying Proxy Form.

6. Resolution 5 – Potential termination benefits to Mr Paul House in relation to LTI Performance Rights

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

“That, subject to Resolution 4 being passed, for the purposes of sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the LTI Performance Rights described in the Explanatory Statement (including Annexures A and B to the Explanatory Statement) which may become payable to Mr Paul House, be approved.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a. any member of the KMP for the Company; or

b. a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, will not vote on Resolution 5 where the Shareholder does not specify in writing the way the proxy is to vote on the Resolution.

However, the Company need not disregard a vote on this Resolution 5 if it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote and the appointment of proxy expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

Voting intention of Chair

Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolutions the subject of this Meeting, including Resolution 5, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair of the Meeting may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying Proxy Form.

7. Resolution 6 – Issue of Deferred STI Performance Rights to Mr Paul House

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, Shareholders approve the issue of up to 82,506 Deferred STI Performance Rights to Mr Paul House, the Managing Director and CEO of the Company, as the deferred component of his FY25 short-term incentive award for no cash consideration on the terms set out in the accompanying Explanatory Statement (including Annexure C to the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a. Mr House, being the person who is to receive the securities in question 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 his nominee(s); or
- b. an Associate of that person.

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

- a. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 1. 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
 - 2. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- a. the appointment specifies the way the proxy is to vote on the Resolution; or
- b. the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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

8. Other business

To deal with any other business which may be brought forward in accordance with the Company's Constitution and the Corporations Act.

NOTES

1. Explanatory Statement

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of Annual General Meeting. Details of the definitions and abbreviations used in this Notice and the Explanatory Statement are set out in the Glossary to the Explanatory Statement.

2. Poll

All Resolutions will be conducted by poll.

3. Voting

Shareholders may vote on the Resolutions by either:

- (a) attending the Meeting and voting in person, by attorney or (in the case of Shareholders who are a corporation) by corporate representative; or
- (b) appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and submitting that Proxy Form in the manner set out below and in the Proxy Form.

4. Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder of the Company; and
- (c) a Shareholder entitled to cast two or more votes may appoint up to 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 Shareholder's votes.

5. Voting by Proxy

- (a) A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the Voting Directions section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.
- (b) If the Chair is to act as your proxy in relation to the Meeting (whether by appointment or by default) and you have not given directions on how to vote by marking the appropriate box in the Voting Directions section of the Proxy Form, the Chair intends to vote all valid undirected proxies in favour of each of the Resolutions.
- (c) If you are in any doubt as to how to vote, you should consult your professional adviser.

6. Proxy Instructions

Shareholders may lodge their completed Proxy Form by:

- (a) post to: Automic Share Registry, GPO Box 5193, Sydney NSW 2001;
- (b) in person to: Automic Level 5, 126 Phillip Street, Sydney NSW 2000;
- (c) facsimile: +61 2 8583 3040; or
- (d) email: meetings@automicgroup.com.au

The enclosed Proxy Form for the Meeting provides further details on appointing proxies and lodging the Proxy Form. Proxies must be returned to the Company by 11.00am (AWST) on 14 October 2025 to be effective. Proxies received after this time will be invalid.

7. Corporate Representatives

If a Shareholder is a corporation and a representative of the Shareholder is to attend the Meeting, a "Corporate Representative Certificate" should be completed and produced prior to the meeting, which must comply with section 250D of the Corporations Act. Please contact the Company's Share Registry for a pro forma certificate if required.

8. Shareholders Eligible to Vote

- (a) Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) permits Imdex to specify a time, not more than 48 hours before the Meeting, at which a “snap shot” of Shareholders will be taken for the purposes of determining Shareholders' entitlements to vote at the Meeting.
- (b) The Directors have determined that all Shares of Imdex on the register of members of the Company as at 4.00pm (AWST) on 14 October 2025 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

By order of the Board of Directors

Imdex Ltd

Michael Tomasz

Company Secretary

Dated: 15 September 2025

EXPLANATORY STATEMENT

Purpose of this Document

This Explanatory Statement has been prepared to assist Shareholders with their consideration of the Resolutions in the accompanying Notice of Annual General Meeting.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to this Explanatory Statement.

1. Financial Statements

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2025, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2. Resolution 1 – Re-election of Ms Sally-Anne Layman as a Director

Resolution 1 seeks approval for the re-election of Ms Sally-Anne Layman as a Director with effect from the end of the Meeting.

Rule 6.1(f) of the Constitution and Listing Rule 14.4 provide that a Director must not hold office (without re-election) past the third annual general meeting following the Directors' appointment or 3 years, whichever is longer.

Further, Rule 6.1(f) of the Constitution provides that at every annual general meeting one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been longest in office since their appointment or last re-appointment.

Ms Layman, being a Director of the Board, retires by way of rotation in accordance with the requirements of Rule 6.1(f) of the Constitution and Listing Rule 14.4 and, being eligible, submits herself for re-election as a Director in accordance with Rule 6.1(f) of the Constitution.

If Resolution 1 is passed, Ms Layman will be re-elected and will continue to act as a Director. If Resolution 1 is not passed, Ms Layman will not be re-elected and will cease to act as a Director following the Meeting.

Qualifications and other material directorships

Details concerning Ms Layman's qualifications and experience are set out in the Annual Report. Currently, Ms Layman is also a director of Pilbara Minerals Ltd (ASX:PLS), Newmont Corporation (ASX:NEM) and Beach Energy Limited (ASX:BPT).

Ms Layman has confirmed that she considers she will have sufficient time to fulfil her responsibilities as a Director

of the Company and does not consider that any other commitment will interfere with her availability to perform her duties as a Director of the Company.

Independence

The Board considers that Ms Layman, if re-elected, will continue to be classified as an independent Director.

Directors' Recommendation

The Directors (in the absence of Ms Layman) recommend that Shareholders vote in favour of Resolution 1 to re-elect Ms Layman as a Director.

3. Resolution 2 – Re-election of Mr Uwa Airhiavbere as a Director

Resolution 2 seeks approval for the re-election of Mr Uwa Airhiavbere as a Director with effect from the end of the Meeting.

Rule 6.1(f) of the Constitution and Listing Rule 14.4 provide that a Director must not hold office (without re-election) past the third annual general meeting following the Directors' appointment or 3 years, whichever is longer.

Further, Rule 6.1(f) of the Constitution provides that at every annual general meeting one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been longest in office since their appointment or last re-appointment.

Mr Airhiavbere, being a Director of the Board, retires by way of rotation in accordance with the requirements of Rule 6.1(f) of the Constitution and Listing Rule 14.4 and, being eligible, submits himself for re-election as a Director in accordance with Rule 6.1(f) of the Constitution.

If Resolution 2 is passed, Mr Airhiavbere will be re-elected and will continue to act as a Director. If Resolution 2 is not passed, Mr Airhiavbere will not be re-elected and will cease to act as a Director following the Meeting.

Qualifications and other material directorships

Details concerning Mr Airhiavbere's qualifications and experience are set out in the Annual Report. Currently, Mr Airhiavbere is also a director of Christensen Inc.

Mr Airhiavbere has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Director of the Company.

Independence

The Board considers that Mr Airhiavbere, if re-elected, will continue to be classified as an independent Director.

Directors' Recommendation

The Directors (in the absence of Mr Airhiavbere) recommend that Shareholders vote in favour of Resolution 2 to re-elect Mr Airhiavbere as a Director.

4. Resolution 3 – Remuneration Report

Included within the Annual Report is a Remuneration Report that sets out the details of the remuneration of all Directors and senior executives. In addition, it explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

In accordance with section 250R(2) of the Corporations Act, the Board submits the Remuneration Report to Shareholders for their consideration and adoption by way of a non-binding resolution.

The vote on this Resolution 3 is advisory only and does not bind the Directors or the Company. Therefore, if Resolution 3 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration

Report.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (a "spill resolution") to approve calling a general meeting (a "spill meeting"). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must then convene a spill meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the spill meeting if they wish to continue as Directors.

The Company notes that its remuneration report for the financial year ended 30 June 2024 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 17 October 2024. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a spill resolution to Shareholders.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting

As set out in the Notice, a voting restriction applies to this Resolution 3.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

5. Resolution 4 – Issue of LTI Performance Rights to Mr Paul House

Background

Pursuant to Resolution 4, the Company is seeking Shareholder approval for the grant of up to 520,795 LTI Performance Rights under the ERP to Mr Paul House, the Managing Director and CEO of the Company, for no cash consideration.

The purpose of the grant of LTI Performance Rights is to provide Mr House, as the Managing Director and CEO, with a long term incentive to participate in Imdex's growth that is directly aligned with the creation of shareholder value. The Directors consider (in the absence of Mr House) that the incentives intended for Mr House represented by the grant of these LTI Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of payment, such as the payment of additional cash consideration.

A LTI Performance Right entitles the holder to receive one Share in the Company for no cash consideration provided that specified performance criteria (as summarised in Annexure B to this Explanatory Statement) are met.

The number of LTI Performance Rights to be granted to Mr House has been determined based upon a consideration of:

- (a) Mr House's remuneration, and the Directors' wish to ensure that the remuneration offered is competitive with market standards and practice;
- (b) the extensive experience and reputation of Mr House within the resources industry;
- (c) the current price of Shares; and
- (d) the Directors' assessment that the issue of LTI Performance Rights upon the terms proposed will assist to incentivise and ensure continuity of service of Mr House, while maintaining the Company's cash reserves, and will not impose any significant opportunity costs on the Company or cause the Company to forego any significant benefits.

Related party transactions generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless the giving of the financial benefit has been approved by shareholders and the benefit is given within 15 months after obtaining such approval, or the giving of the financial benefit falls within an exception set out in Chapter 2E. For the purposes of Chapter 2E of the Corporations Act, Mr House is a related party of the Company.

In relation to this Resolution, the Board (in the absence of Mr House) has formed the view that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in relation to the proposed issue of LTI Performance Rights to Mr House as the issue, which forms part of the remuneration package for Mr House, is considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

Total FY26 remuneration package

Mr House's annual salary (excluding superannuation) and the total financial benefit to be received by him in FY26, as a result of the grant of the LTI Performance Rights the subject of Resolution 4, are as follows:

Annual salary	Value of LTI Performance Rights	Maximum FY26 short-term incentive opportunity	Total Financial Benefit
\$980,000 ¹	\$1,408,750 ²	\$735,000	\$3,123,750 ³

Note:

1. Mr House currently receives a base annual salary of \$980,000 (excluding superannuation) for his role as Chief Executive Officer. Mr House was appointed as Managing Director with effect from 1 March 2024, but does not currently receive any fees for his role as a Director.
2. This is an approximate maximum value at \$2.705 per LTI Performance Right, which represents the volume-weighted average price of the Company's Shares traded on ASX during the five trading days immediately preceding 1 July 2025 (being the commencement of the performance period for the LTI Performance Rights).
3. Inclusive of superannuation.

Directors' recommendation

The Directors (in the absence of Mr House) recommend that Shareholders vote in favour of Resolution 4. Mr House declines to make a recommendation about the Resolution as he may have a material personal interest in the outcome of this particular Resolution as it relates to the proposed grant of LTI Performance Rights to him. The Board (in the absence of Mr House) is not aware of any other information that would reasonably be required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

Information requirements – ASX Listing Rules 10.14 and 10.15

ASX Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a Director of the Company (Listing Rule 10.14.1);
- (b) an Associate of a Director of the Company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed grant of LTI Performance Rights to Mr House pursuant to Resolution 4 falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under ASX Listing Rule 10.14.

If this Resolution is passed, the Company will grant LTI Performance Rights to Mr House, as noted above.

If this Resolution is not passed, the Company will not grant LTI Performance Rights to Mr House and the Company may need to consider alternative ways to remunerate Mr House, including by the payment of cash.

The following further information is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) the LTI Performance Rights will be granted to Mr House, as noted above;
- (b) Mr House is a Listing Rule 10.14.1 party by reason of being a Director of the Company;
- (c) up to 520,795 LTI Performance Rights will be granted to Mr House;
- (d) Mr House is a Director of the Company, and the issue of LTI Performance Rights the subject of this Resolution is intended to remunerate or incentivise Mr House, whose current total remuneration package is set out above;
- (e) a total of 520,795 Equity Securities (all such Equity Securities being LTI Performance Rights) have been issued to Mr House for nil cash consideration pursuant to the ERP, as approved by Shareholders at Imdex's 2024 annual general meeting;
- (f) a summary of the terms and conditions of the LTI Performance Rights are set out in Annexure B to this Explanatory Statement;
- (g) the Company has selected to issue LTI Performance Rights to Mr House because it considers that doing so is a cost effective and efficient means for the Company to provide a reward and an incentive to Mr House to deliver on specified performance outcomes;
- (h) as noted above, the Company has valued the LTI Performance Rights at \$2.705 each, which represents the volume-weighted average price of the Company's Shares traded on ASX during the five trading days immediately preceding 1 July 2025 (being the commencement of the performance period for the LTI Performance Rights);
- (i) the LTI Performance Rights will be granted on a date which will be no later than 3 years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (j) the LTI Performance Rights will be granted for no cash consideration;
- (k) a summary of the material terms of the ERP under which the LTI Performance Rights have been offered is set out in Annexure A to this Explanatory Statement;
- (l) details of any LTI Performance Rights issued under the ERP will be published in each annual report of the Company relating to the period in which the LTI Performance Rights were issued and, where applicable, it will be noted that approval for the issue of the LTI Performance Rights was obtained under ASX Listing Rule 10.14;
- (m) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the issue of Awards under the ERP after this Resolution is approved and who are not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14; and
- (n) no loan will be provided to Mr House by the Company in connection with the issue of the LTI Performance Rights.

Directors' Recommendation

The Board (in the absence of Mr House) recommends that Shareholders vote in favour of Resolution 4.

Voting

As set out in the Notice, a voting exclusion and a voting restriction apply to this Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

6. Resolution 5 - Potential termination benefits to Mr Paul House in relation to LTI Performance Rights

Subject to the passing of Resolution 4, up to 520,795 LTI Performance Rights are proposed to be granted to Mr Paul House. A summary of the material terms of LTI Performance Rights is set out in Annexure B to this Explanatory Statement, and a summary of the material terms of the ERP pursuant to which those LTI Performance Rights are offered is set out in Annexure A to this Explanatory Statement.

The terms of the LTI Performance Rights and the ERP pursuant to which they are offered include potential termination benefits which may become payable to Mr House in connection with Mr House ceasing employment with the Company, or his appointment as a Director of the Company. This Resolution 5 seeks Shareholder approval for the giving of those potential termination benefits for all purposes of Part 2D.2 of the Corporations Act as set out in this Explanatory Statement.

If Resolution 5 is not passed, then this Resolution will have no effect.

Potential termination benefits payable

The terms of the LTI Performance Rights (and the ERP pursuant to which they are offered) allow for the Board to exercise discretion in the following circumstances:

- (a) where Mr House ceases employment and is classified as a 'Good Leaver', discretion to determine that a number of unvested LTI Performance Rights may remain on foot in accordance with the Company's Good Leaver policy (being a pro-rata basis (based on time elapsed) under the terms of the ERP); and
- (b) where Mr House ceases employment in other circumstances, general discretion to deal with the unvested LTI Performance Rights.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

Sections 200B and 200E of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in the Corporations Act), or persons who have in the 3 years before their termination held a managerial or executive office, on leaving their employment with the Company or ceasing to be appointed as a director of the Company or any of its related bodies corporate, unless an exception applies.

Section 200B of the Corporations Act applies to managerial or executive officers of the Company or any of its subsidiaries, which will include Mr House.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

The term "benefit" has a wide operation and would include the exercise of Board discretion in the circumstances noted above upon termination or cessation of employment in accordance with their terms (including the terms of the employee incentive scheme under which they are offered).

Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the LTI Performance Rights upon termination or cessation of Mr House's employment or appointment as a Director in accordance with the terms and conditions of the LTI Performance Rights (and the ERP pursuant to which they are offered), where to do so would involve giving a "benefit" to Mr House in connection with Mr House ceasing to hold a managerial or executive office.

The approval is sought in relation to the LTI Performance Rights proposed to be granted to Mr House under Resolution 4.

The value of any benefit relating to the LTI Performance Rights given in connection with Mr House ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- (a) the number of LTI Performance Rights held by Mr House prior to termination or cessation of his employment;
- (b) Mr House's length of service and the status of the vesting conditions attaching to the LTI Performance Rights at the time his employment or office ceases;
- (c) whether the vesting conditions are waived or (if not waived) met, and the number of LTI Performance Rights (which could be a portion of or all of the LTI Performance Rights held by Mr House); and
- (d) the market price of the Company's Shares on ASX on the date Shares are issued to Mr House upon exercise of the LTI Performance Rights.

Consequences of passing the Resolution

If Resolution 5 is passed, the Company will be able to give termination benefits to Mr House in connection with Mr House ceasing to hold his managerial or executive office in accordance with the rules of the LTI Performance Rights (and the ERP pursuant to which they are offered).

If Resolution 5 is not passed, the Company will not be able to give termination benefits to Mr House unless the Company obtains future Shareholder approval under section 200E of the Corporations Act for the giving of the particular termination benefit or another exemption to the restriction in section 200B of the Corporations Act applies.

The Chair intends to vote all available proxies in favour of this Resolution.

Directors' Recommendation

The Board (in the absence of Mr House) recommends that Shareholders vote in favour of Resolution 5.

Voting

As set out in the Notice, a voting exclusion and a voting restriction apply to this Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

7. Resolution 6 – Issue of Deferred STI Performance Rights to Mr Paul House

Background

The Company operates an annual short-term incentive (STI) program that is available to the Company's Executives subject to the attainment of clearly defined Company and individual financial and non-financial measures.

Actual STI payments awarded to each Executive depend on the extent to which performance criteria set at the beginning of the financial year are met. Half of any STI award is paid in cash and half is delivered as deferred Performance Rights which may vest on 1 July the following year subject to the Executive's continued employment.

The Company's Executive group includes Managing Director and Chief Executive Officer, Mr Paul House.

As set out in the Company's Annual Report, the Executives are eligible to receive 65.4% of the maximum STI offered for the financial year ended 30 June 2025. Half of this will be paid in cash, and half will be awarded in deferred Performance Rights. The award of up to 82,506 Deferred STI Performance Rights to Mr House in satisfaction of the deferred component of his FY25 STI award is subject to Shareholder approval.

Information requirements – ASX Listing Rules 10.11 and 10.13

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

- (a) a related party (Listing Rule 10.11.1);
- (b) 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 (Listing Rule 10.11.2);
- (c) 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 pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) 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 Shareholders (Listing Rule 10.11.5), unless it obtains the approval of its Shareholders.

The proposed issue of Deferred STI Performance Rights to Mr House 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.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr House is a related party of the Company. This Resolution relates to a proposed issued of Deferred STI Performance Rights to Mr House, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, 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; 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.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board (in the absence of Mr House) to constitute reasonable remuneration and, therefore, the exception in section 211 of the Corporations Act applies. Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

Having considered the Company's circumstances, Mr House's position with the Company and the Company's STI program which applies to all of its Executives, the Board considers that the financial benefit conferred by the issue of Deferred STI Performance Rights to Mr House is reasonable given and therefore the exception in section 211 applies.

Directors' recommendation

All the Directors were available to make a recommendation.

Mr House declines to make a recommendation about this Resolution as he may have a material personal interest in the outcome of the Resolution.

The Directors (in the absence of Mr House) recommend that Shareholders vote in favour of this Resolution. The Directors (in the absence of Mr House) are not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass this Resolution.

Information Requirements - Listing Rules 10.11 and 10.13

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow the Company to issue up to 82,506 Deferred STI Performance Rights to Mr House.

If this Resolution is passed, the Company will be able to proceed with the issue of Deferred STI Performance Rights to Mr House in satisfaction of the deferred component of Mr House's FY25 STI award.

If this Resolution is not passed, the Company will not be able to proceed with the issue of Deferred STI Performance Rights to Mr House and will instead make a cash payment of \$223,177.50 to Mr House in satisfaction of the 50% deferred component of his FY25 STI award. This cash payment will not carry the same condition of continued employment by Mr House that the Deferred STI Performance Rights will.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Deferred STI Performance Rights will be issued to Mr House as noted above;
- (b) Mr House is a Director, and therefore a Listing Rule 10.11.1 party;
- (c) Up to 82,506 Deferred STI Performance Rights will be issued to Mr House;
- (d) the terms and conditions of the Deferred STI Performance Rights are set out in Annexure C to this Explanatory Statement;
- (e) the Deferred STI Performance Rights will be issued on a date which will be no later than 1 month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (f) the Deferred STI Performance Rights will be issued for no cash consideration, in satisfaction of the 50% deferred component of Mr House's FY25 STI award; and
- (g) Mr House is a Director of the Company and, as such, is a related party of the Company, and the issue the subject of this Resolution is intended to remunerate or incentivise Mr House, whose current total remuneration package is set out in section 5 above.

If approval is given for the grant of the Deferred STI Performance Rights under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Voting

As set out in the Notice, a voting exclusion and a voting restriction apply to this Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

Glossary

In this Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 30 June 2025.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange operated by ASX Limited, as the context requires.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2025.

Awards used in the context of the ERP, has the meaning given in Annexure A to this Explanatory Statement.

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

Board means the board of Directors of the Company.

Chair means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company or **Imdex** means Imdex Ltd ACN 008 947 813.

Constitution means the constitution of the Company as at the date of this Notice.

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

Deferred STI Performance Right means a Performance Right proposed to be issued to Mr House pursuant to Resolution 6 on the terms summarised in Annexure C to this Explanatory Statement.

Directors means the directors of the Company, and **Director** means any one of them.

Equity Securities has the meaning given to that term in the Listing Rules.

ERP or **Employee Rights Plan** means the employee incentive scheme adopted by the Company and approved by Shareholders at the 2024 Annual General Meeting, the terms of which are summarised in Annexure A to this Explanatory Statement.

Explanatory Statement means this explanatory statement accompanying the Notice of Meeting.

FY25 means the financial year ended 30 June 2025.

Group Company means the Company or any:

- (a) related body corporate (as defined in the Corporations Act) of the Company;
- (b) body corporate which has an entitlement to not less than 20% of the Shares in the Company; and
- (c) body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

Good Leaver used in the context of the ERP, has the meaning given in Annexure A to this Explanatory Statement.

Invitation used in the context of the ERP, has the meaning given in Annexure A to this Explanatory Statement.

Key Management Personnel or **KMP** has the meaning given to that term in the Accounting Standards.

LTI Performance Right means a Performance Right proposed to be issued to Mr House pursuant to Resolution 4

on the terms summarised in Annexure B to this Explanatory Statement.

Meeting or Annual General Meeting means the Annual General Meeting of the Company convened by the Notice.

Monetary Consideration means any monetary consideration payable by an eligible participant under the ERP in respect of the issue or transfer of Awards, any monetary consideration payable by a Participant under the ERP on the exercise of an Award or any salary sacrifice arrangements which apply to an Invitation.

Notice or Notice of Meeting or Notice of Annual General Meeting means the notice of meeting accompanying this Explanatory Statement.

Option means an option to acquire a Share.

Participant used in the context of the ERP, has the meaning given in Annexure A to this Explanatory Statement.

Performance Right means the rights to acquire a Share subject to certain performance milestones being met.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

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

Shareholder means a holder of a Share.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2025.

Resolution means a resolution contained in the Notice.

Annexure A: Summary of the Terms of the ERP

1. **Eligibility:** The Board may (in its absolute discretion) invite:

- (a) an officer of any Group Company;
- (b) a full time, part time or casual employee of any Group Company;
- (c) an individual who provides services to a Group Company; or
- (d) a prospective participant who may become an 'eligible participant' under paragraphs (a), (b) or (c) above,

to participate in the ERP (**Invitation**). Where such a person accepts the Invitation, he or she will become a participant under the ERP (**Participant**).

2. **Awards:** The Company may offer Shares, performance rights to acquire Share or Options under an Invitation (**Awards**).

3. **Issue cap:** Invitations made under the ERP in reliance on Division 1A of Part 7.12 of the Corporations Act which require the payment of Monetary Consideration are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).

4. **Invitation:** The Board may make an Invitation at any time. An Invitation made under the ERP must include the following information:

- (a) a statement that the Invitation is made under Division 1A of Part 7.12 of the Corporations Act;
- (b) the type of Awards that the prospective Participant may apply for;
- (c) the price payable by the prospective Participant upon the issue or transfer of the Awards, if any, and how such amount is calculated;
- (d) the maximum number of each type of Award that the prospective Participant may apply for, or the formula or method of calculating such number;
- (e) if applicable, the maximum number of Shares that the prospective Participant is entitled to acquire on the exercise of the Awards, or the formula or method for determining such number;
- (f) the exercise price (if any) or the manner of determining the exercise price of the Awards;
- (g) the vesting conditions attaching to the Award, and whether the Award will be automatically exercised on vesting or at a specified time or event (if applicable);
- (h) the performance period which applies to the vesting conditions attaching to the Award (if any);
- (i) any restrictions on the disposal of Shares acquired under the ERP (including Shares acquired on the exercise of Awards);
- (j) the expiry date of the Awards;
- (k) the first acceptance date (which must be at least 14 days after receiving the Invitation) and the date by which the Invitation must be accepted;
- (l) any other terms and conditions applicable to the Awards;
- (m) a copy of the trust deed of any trust that will hold Awards on trust, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed; and
- (n) any other information required by law, applicable stock exchange rules, or which is considered by the Board to be relevant to the Awards or Shares to be acquired on the exercise of Awards (if applicable),

and, where the Awards involve any Monetary Consideration, the following details:

- For personal use only
- (o) the terms and conditions of any applicable salary sacrifice arrangements;
 - (p) whether a Participant is not entitled to elect to receive Shares upon surrender of an applicable number of exercisable Options without payment of cash or other consideration (i.e. a cashless exercise facility);
 - (q) whether a Participant is entitled to elect to receive cash payment on the exercise of Awards in lieu of being issued or transferred Shares (i.e. a cash payment facility);
 - (r) general information about the risks of acquiring and holding the Awards (and underlying Shares) the subject of the Invitation;
 - (s) an explanation of how a prospective Participant could, from time to time, ascertain the market price of Shares;
 - (t) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Invitation; and
 - (u) a prominent statement to the effect that:
 - (1) any advice given by the Company in relation to Awards issued under the ERP, and Shares issued upon exercise of Awards, does not take into account a prospective Participant's objectives, financial situation and needs; and
 - (2) the prospective Participant should obtain their own financial product advice in relation to the Invitation from a person who is licensed by ASIC to give such advice.

5. **Nominees:** Invitations are personal, and a prospective Participant may not nominate a third party to receive the Awards on their behalf.

6. **Dealing:** Awards may not be sold, assigned, transferred or otherwise disposed except by force of law upon death or mental illness or with the prior consent of the Board.

7. **Vesting:** An Award acquired under the ERP will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Awards are met or waived. The Board may reduce or waive any vesting conditions in its sole and absolute discretion, subject to the Listing Rules and the terms of an applicable Invitation.

8. **Exercise of Award:** Upon receiving a vesting notice with respect to their Awards, a Participant may exercise those Awards by delivery to the Company Secretary of the certificate for the Awards (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Awards sought to be exercised. Notwithstanding the above, an Invitation may provide that a performance right issued under the ERP is automatically exercised upon vesting or at a specific time or event after vesting.

9. **Lapse of Award:** Unless otherwise determined by the Board, an Award will not vest and will lapse on the earlier of:

- (a) the Board, in its discretion, resolving that the Award lapses as a result of any unauthorised disposal or hedging of the Award prohibited under the terms of the ERP;
- (b) the Board determining that the vesting conditions attaching to the Award have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
- (c) the expiry date; or
- (d) with respect of unvested Awards, the date the Participant ceases employment, engagement or office with the Company, subject to certain exceptions.

10. **Issue of Shares on vesting of Options or performance rights:** Following exercise of the Options or performance rights, the Company will, subject to the terms of the Company's relevant policies, issue or

transfer Shares to that Participant and apply for official quotation or listing of those Shares on the ASX if applicable. Unless and until the Options or performance rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.

11. Ranking of Shares: Shares issued upon exercise of the Options or performance right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.

12. Adjustment of Options or performance rights: If, prior to the vesting of an Option or LTI Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or LTI Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.

13. Ceasing employment:

(a) Subject to paragraph (c) below, if the Participant ceases employment and is a 'Good Leaver' then, subject to compliance with the ASX Listing Rules and Corporations Act:

- (i) all unvested Shares held by the Participant will remain on foot;
- (ii) with respect to any unvested Options or performance rights held by a Participant, a pro-rata number (based on the proportion of the performance period that has elapsed on the date the Participant ceases to be employed) will be retained by the Participant and will be capable of exercise notwithstanding that the Participant is no longer an employee and may not meet any vesting conditions related to the Participant's continued employment;
- (iii) any unvested Options and performance rights not retained by the Participant in accordance with paragraph 13(a)(ii) above will immediately lapse on the date the Participant ceases to be employed; and
- (iv) vested Options or performance rights that have not been exercised will continue in force and remain exercisable until the relevant expiry date.

A Participant will be a '**Good Leaver**' where they cease employment due to (i) resignation resulting from death, total or permanent disability, retirement or redundancy, due to severe financial hardship or any other circumstance as determined by the Board to constitute special circumstances or (ii) any other reasons determined by the Board to constitute a Good Leaver.

(b) Subject to paragraph (c) below, if the Participant ceases employment and is *not* a 'Good Leaver' then, subject to compliance with the ASX Listing Rules and Corporations Act:

- (i) unvested Shares held by the Participant will be forfeited;
- (ii) unvested Options or performance rights held by the Participant will immediately lapse; and
- (iii) any vested Options or performance rights that have not been exercised will lapse on the date which is ninety (90) days after the date on which the Participant ceases to be employed.

(c) Notwithstanding paragraphs (a) and (b) above, if a Participant ceases to be employed, the Board may determine to treat any unvested Awards held by the relevant Participant in any way other than in the manner set out above, if the Board determines that the relevant circumstances warrant such treatment. The Company must provide notice to the Participant within 14 days of exercising this discretion.

14. Change of control: If a 'Change of Control' occurs, the Board may, in its discretion, determine the manner in which any or all of a Participant's Options or performance rights will be dealt with, including, without limitation, determining that any unvested Awards (or a portion) will vest and become exercisable, or reducing or waiving any vesting conditions.

A 'Change of Control' will occur where:

- (a) a bona fide takeover bid is made which is, or is declared, unconditional and the bidder has acquired a relevant interest greater than 50% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement (other than a compromise or arrangement with the Company's creditors) 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;
- (c) in any other case, an entity obtains voting power in the Company greater than 50% other than as a result of a reconstruction of the Company;
- (d) the Board determines in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons, none of which are Group Companies;
- (e) the Company passes a resolution for voluntary winding up; or
- (f) an order is made for the compulsory winding up of the Company.

15. **Clawback:** If the Board determines that a Participant at any time:

- (a) has committed an act of fraud or dishonesty, or is grossly negligent, with respect to the Group;
- (b) is in material breach of their obligations or duties owed to any Group Company;
- (c) demonstrates serious or wilful misconduct as an employee or officer of a Group Company;
- (d) causes or materially contributes to a false or misleading statement or omission which is relied on by the Board in making any decision under the ERP;
- (e) causes a material adverse effect on the reputation or financial position of any Group Company;
- (f) has his or her employment, office or engagement with any Group Company terminated due to serious or wilful misconduct or otherwise for cause without notice; or
- (g) deals with or disposes of Awards or Shares contrary to the provisions of the ERP or any applicable Invitation; or
- (h) becomes ineligible to hold his or her office due to Part 2D.6 of the Corporations Act,

then the Board may (among other things):

- (i) determine that all unvested Awards held by the Participant will lapse;
- (j) require a buy back and cancellation or forfeiture of any Shares acquired by the Participant under the ERP;
- (k) impose a holding lock on applicable Awards; or
- (l) require the Participant to pay back as a debt due any cash amounts paid on the disposal of any Awards acquired under the Plan (including any securities issued on the exercise of Awards acquired under the Plan).

16. **Amendments to the ERP:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the ERP (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Awards granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

17. **Inconsistency with Invitation.** To the extent there is any inconsistency between the terms of the ERP and an Invitation, the terms of the Invitation will prevail.

Annexure B: Summary of terms of LTI Performance Rights to Mr Paul House

The terms of the LTI Performance Rights proposed to be granted to Mr House pursuant to Resolution 4 are set out below (and are otherwise governed by the terms of the ERP):

- (a) **Number of Performance Rights:** Up to 520,795 Performance Rights.
- (b) **Entitlement:** Each vested Performance Right entitles Mr House to one Share.
- (c) **Performance period:** Three years (1 July 2025 – 30 June 2028).
- (d) **Vesting conditions:** Vesting of the Performance Rights is conditional on the following performance measures being satisfied:
 - (i) Relative Total Shareholder Return (**rTSR**), with respect to 70% of the base number of Performance Rights (being 452,865 Performance Rights) (as detailed below); and
 - (ii) Absolute Total Shareholder Return (**aTSR**), with respect to 30% of the base number of Performance Rights (being 452,865 Performance Rights) (as detailed below).

Relative TSR vesting condition

The Relative TSR vesting condition measures the performance of the Company's Shares over the performance period when compared to a peer comparator group comprising companies in the ASX200 (**Peer Group**) across the performance period. The Board reserves the right to consider adjustments to the Peer Group, including but not limited to taking into account market factors such as restructuring, acquisitions or divestments which may apply during the performance period. TSR combines Share price appreciation and dividends paid to show the total return expressed as an annualised percentage.

The proportion of Performance Rights (up to 70% of the Performance Rights) that may vest based on the Relative TSR vesting condition is based on a ranking approach, as set out below.

Company's TSR percentile ranking	Proportion of Performance Rights that vest (up to 70% of Performance Rights)
Below the 50 th percentile	Nil vesting
At the 50th percentile	50%
Between the 50th percentile and 75th percentile	Pro-rata between 50% and 100%
At or above the 75th percentile	100%

Absolute TSR vesting condition

The Absolute TSR vesting condition measures the performance of the Company's Shares over the performance period when compared to a peer comparator group comprising companies in the ASX200 (**Peer Group**) across the performance period. The Board reserves the right to consider adjustments to the Peer Group, including but not limited to taking into account market factors such as restructuring, acquisitions or divestments which may apply during the performance period. aTSR combines Share price appreciation and dividends paid to show the total return expressed as an annualised percentage.

The proportion of Performance Rights (30% of the Performance Rights, with the ability to award up to 150% of the 30%) that may vest based on the aTSR vesting condition is based on a ranking approach, as set out below.

Company's aTSR CAGR	aTSR Portion of Performance Rights that vest
Below 7%	Nil vesting
At 7%	20%
At 15%	100%
At or above 20%	150%

Pro-rata vesting applies between vesting point levels

Board consideration to vary vesting conditions

The Board reserves the right to consider adjustments to the application of the vesting conditions applicable to the Performance Rights and associated vesting outcomes, including but not limited to taking into account market factors or any exercise of judgment around the basis of vesting calculations.

- (e) **Vesting Date:** 30 June 2028, subject to the Performance Measures being satisfied.
- (f) **Exercise price:** Nil.
- (g) **Expiry Date:** 31 December 2028.
- (h) **Transferability:** The Performance Rights are not transferable.
- (i) **Rights:** The Performance Rights do not:
 - (i) carry any voting rights in the Company, except as required by law;
 - (ii) entitle the holder to any dividends;
 - (iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; and
 - (v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues.

Annexure C: Summary of terms of Deferred STI Performance Rights

The terms of the Deferred STI Performance Rights proposed to be granted to Mr House pursuant to Resolution 6 are set out below:

- (a) **Number of Performance Rights:** 82,506 Performance Rights.
- (b) **Entitlement:** Each vested Performance Right entitles Mr House to one Share.
- (c) **Performance period:** 1 July 2025 – 30 June 2026.
- (d) **Vesting conditions:** Vesting of the Performance Rights is conditional on Mr House remaining employed by the Company at all times during the performance period.
- (e) **Vesting Date:** 1 July 2026, subject to the vesting condition being satisfied.
- (f) **Exercise price:** Nil.
- (g) **Expiry Date:** 31 December 2026
- (h) **Transferability:** The Performance Rights are not transferable.
- (i) **Rights:** The Performance Rights do not:
 - (i) carry any voting rights in the Company, except as required by law;
 - (ii) entitle the holder to any dividends;
 - (iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; and
 - (v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues.

Your proxy voting instruction must be received by **11.00am (AWST) on Tuesday, 14 October 2025**, 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://investor.automic.com.au/#/loginsah> 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

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

