

**IDENTITII LIMITED
ACN 603 107 044**

SUPPLEMENTARY OFFER DOCUMENT

Important Information

This supplementary offer document is dated 20 February 2026 (**Supplementary Offer Document**) and is supplemental to the offer document dated 4 December 2025 and the clarification and amendment to offer document dated 19 December 2025 (together the **Offer Document**) for the pro rata non-renounceable rights issue offered by Identitii Limited (**Company** or **Identitii**) and is provided in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84. It should be read together with the Offer Document.

Terms defined in the Offer Document have the same meaning in this Supplementary Offer Document, unless the context requires otherwise.

This document is important and requires your immediate attention. It should be read in its entirety. If you are in doubt as to the course you should follow, you should consult your legal, financial or other professional adviser without delay.

This Supplementary Offer Document is provided for information purposes only and is not, and does not purport to be, a prospectus or other disclosure document.

The following information could be considered material to an investor. In accordance with section 708AA of the Corporations Act, in order to ensure that this information is properly incorporated into the Offer Document, it must be released to the ASX.

1. BACKGROUND INFORMATION

On 10 February 2026, the Takeovers Panel made a declaration of unacceptable circumstances (**Declaration**) and final orders (**Orders**) in relation to an application dated 16 January 2026 by Mitchell Asset Management Pty Ltd as trustee for the Mitchell Asset Management Go-Innovation Finance Fund in relation to the Company's recent rights issue. Subsequently, on 19 February 2026, the Takeovers Panel made a variation to the Orders.

This Supplementary Offer Document contains certain disclosure as required by the Orders (as varied) including that the Company;

- (a) re-open the Offer for at least 10 days (currently scheduled to close on 2 March 2026);
- (b) clarify various disclosures in the Offer Document;
- (c) offers withdrawal rights to those that have accepted the Offer prior to the date of the Orders (being 10 February 2026) (**Participating Shareholder**); and
- (d) dispatches supplementary disclosure which explains to shareholders the effect of the Orders and includes details of how to and when they can exercise the right of withdrawal offered.

Please refer to Section 2 and the Panel's media releases dated 10 February 2026 and 19 February 2026, available at its website (www.takeovers.gov.au), for further information on the Orders.

A copy of the Supplementary Offer Document will be available on the Company's website <https://investorhub.identitii.com/identitii>.

The key terms of the Rights Issue remain unchanged with Eligible Shareholders entitled to apply for (1) New Share for every two (2) existing Shares held at the price of A\$0.007 per New Share. Shareholders that have already applied for New Shares in the Rights Issue do not need to take any further action, unless they wish to withdraw their application (see section 4 for further details). Eligible Shareholders are reminded that they are entitled to apply for Shortfall Shares under the Shortfall Offer.

As noted in Section 6 below, the Underwriting Agreement has been terminated by the Underwriter so no Securities will be issued to the Underwriter under the Underwriting Agreement. Furthermore, Mr Beavis, as a substantial shareholder of the Company, has advised the Company that he intends to withdraw his acceptance of the Offer pursuant to the withdrawal rights.

2. PANEL DECLARATION OF UNACCEPTABLE CIRCUMSTANCES

On 10 February 2026, the Takeovers Panel made a declaration of unacceptable circumstances and final orders in relation to an application dated 16 January 2026 by Mitchell Asset Management Pty Ltd as trustee for the Mitchell Asset Management Go-Innovation Finance Fund in relation to the Company's recent rights issue. Subsequently, on 19 February 2026, the Takeovers Panel made a variation to the Orders.

The Panel's Orders (as varied) are set out below.

1. Within 9 days of the date of these orders, Identitii must send to each Identitii shareholder supplementary disclosure in a form the Panel does not object to that:
 - (i) explains the effect of the Declaration and these orders;
 - (ii) clarifies that shareholders or others can apply for additional shares under the Shortfall Offer;
 - (iii) explains that the factors regarding the allocation of shortfall shares set out in section 4.5(a)-(g) of the Offer Document do not apply and that the Identitii directors will not exercise any discretion regarding the shortfall except to the extent they consider necessary (acting reasonably) to prevent an issue of shares contrary to law or the ASX Listing Rules; and
 - (iv) includes disclosure clarifying the matters referred to in paragraph 13(e) of the Declaration, including:
 - (A) a statement as to whether it is still proposed that options will be issued to the Underwriter and, if so, an explanation that the issue of the options will be subject to shareholder approval under order 4; and
 - (B) a statement that the Underwriter is a related party of Identitii and an explanation of why this is the case.
2. Identitii must re-open the Rights Issue for at least 7 days after the release of the supplementary disclosure to give shareholders a further opportunity to consider whether to participate in the Rights Issue (and Shortfall Offer) with the benefit of the supplementary disclosure.
3. Identitii must offer all shareholders who have participated in the Rights Issue as at the date of these orders a withdrawal right exercisable from the date that the supplementary disclosure referred to in order 1 is dispatched until the revised closing date of the Rights Issue.
4. Identitii must not issue any securities (including any options) to the Underwriter pursuant to the Underwriting Agreement unless an ordinary resolution is passed at a general meeting of Identitii (with the Underwriter and its associates, including, for the avoidance of doubt, Arnott Park Investments Pty Ltd and Mr Cameron Beavis, not voting) approving the issue of securities to the Underwriter.

A full copy of the Panel Orders can be obtained on the Panel website (www.takeovers.gov.au/) or from the ASX.

3. RE-OPENING OF OFFER AND TIMETABLE

As required by the Orders, the Offer is being re-opened until 2 March 2026 following the release of this Supplementary Offer Document, as set out in the revised timetable below.

The Company notes that that shareholders who did not previously apply for their entitlement may now do so (until the revised closing date of the Offer as set out in the revised timetable below). Applications under the Offer after lodgement of this Supplementary Offer Document must be made using the Supplementary Entitlement and Acceptance Form attached to or accompanying this Supplementary Offer Document. Applications after the date of this Supplementary Offer Document must not be made on the Entitlement and Acceptance Form attached to or accompanying the Offer Document and will not be valid.

Accordingly, Offer Document is amended as follows:

- (a) the Indicative Timetable in section 3.3 is deleted and replaced with the following:

EVENT	DATE
Date of this Supplementary Offer Document, Offer re-opens and withdrawal period commences	20 February 2026
Closing Date* (5:00pm AEDT)	2 March 2026
Unless otherwise determined by ASX, Shares quoted on a deferred settlement basis from market open	3 March 2026
Issue date of Entitlement Shares and Shortfall Shares and lodgement of Appendix 2A with ASX applying for quotation of the Entitlement Shares and Shortfall Shares, last day to announce the results of the Offer	9 March 2026

*The Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the Closing Date. As such, the date the New Shares are expected to commence trading on ASX may vary.

The dates above are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to change any date including further extending the Closing Date of the Offer or withdrawing the Offer without notice. Any extension of the Closing Date will have a consequential effect on the issue date of the New Shares.

- (b) replacing all references to Friday, 9 January 2026 with "Monday, 2 March 2026".

4. WITHDRAWAL RIGHTS

As required by the Orders, if you are a Participating Shareholder (as defined above) you have two options:

1. **You may do nothing**, in which case, the Company will process your acceptance in accordance with the timetable set out above, and otherwise in accordance with the terms of the Offer; or
2. **You may elect to exercise your right to withdraw your acceptance of the Offer** by providing the Company with notice of your withdrawal pursuant to the attached form (**Withdrawal Form**), by the Closing Date of the Offer (currently 2 March 2026).

If you choose to exercise this withdrawal right and return a completed Withdrawal Form so that it is received by the Company by the Closing Date, your acceptance of the Offer will be withdrawn and the Company will refund any funds provided to the Company under the Offer.

If you have any queries in relation to the above, please feel free to contact Identitii at info@identitii.com or +61 2 8806 0438.

The Company notes that Mr Beavis, as a substantial shareholder of the Company, has advised the Company that he intends to withdraw his acceptance of the Offer pursuant to the withdrawal rights (in addition to terminating the Underwriting Agreement).

5. SHORTFALL OFFER

As outlined in Sections 3.4, 4.1 and 4.5 of the Offer Document, Shareholders and other investors may apply for additional shares under the Shortfall Offer. As noted in Section 6 below, the Underwriting Agreement has been terminated by the Underwriter so no Securities will be issued to the Underwriter under the Underwriting Agreement. As noted in Section 4, Mr Beavis, as a substantial shareholder of the Company, has advised the Company that he intends to withdraw his acceptance of the Offer pursuant to the withdrawal rights.

Accordingly, the Company confirms that the factors listed in section 4.5(a)–(g) of the Offer Document will not apply to the Directors allocation policy for the Shortfall Shares and the Directors will not exercise discretion in allocating Shortfall Shares except to the extent necessary (acting reasonably) to ensure that:

- (i) the issue of shares does not contravene the Corporations Act (including section 606); or
- (ii) the issue complies with the ASX Listing Rules.

Should the Offer and Shortfall Offer be oversubscribed, allocations will be made first to existing shareholders pro-rata to their shareholding, before being allocated to additional Shortfall Offer subscriptions from shareholders and finally to applications by non-shareholders.

6. UNDERWRITER DISCLOSURE

As noted in Section 6(c) below, the Underwriting Agreement has been terminated by the Underwriter, and so no Securities will be issued to the Underwriter under the Underwriting Agreement. As such the below section should be read in that context.

(a) **Related party status**

For the purposes of ASX Listing Rules and the Corporations Act, a related party includes a person who believes or has reasonable grounds to believe that they are likely to become a director of the Company in the future.

Accordingly, the Underwriter is deemed to be a related party of the Company, by virtue of the fact that the Mr Beavis (or his nominee), a director and controller of Beauvais Capital, is likely to become a director of the Company in the future.

(b) **Underwriting Agreement**

On 17 February 2026, the Underwriter terminated the Underwriting Agreement. Accordingly:

- (i) no Shares will be issued to the Underwriter pursuant to the Underwriting Agreement;
- (ii) no Options will be issued to the Underwriter as fees for the Underwriting; and
- (iii) all references in the Offer Document to the Underwriting and Securities proposed to be issued under the Underwriting are deleted.

7. CAPITAL STRUCTURE

The Company notes that as of the date of this Supplementary Offer Document, the total number of Shares on issue is 831,990,071, which has increased by 8,976,526 Shares from the number of Shares on issue on the Record Date, as a result of the issue of Shares issued after the Record Date.

8. DIRECTORS' AUTHORISATION

This Supplementary Offer Document is issued by the Company, and its issue has been authorised by a unanimous resolution of the Directors.

Each Director has consented to the lodgement of this Supplementary Offer Document with the ASX.

John Rayment
Managing Director
For and on behalf of
Identitii Limited