

INOVIQ LIMITED
ACN 009 070 384

NOTICE OF
EXTRAORDINARY GENERAL MEETING

WHEN: **Wednesday, 21 August** at 2:30pm (Melbourne time)

WHERE: MinterEllison, Level 20 Collins Arch, 447 Collins Street,
Melbourne VIC 3000 and via teleconference

This Notice of General Meeting 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 3 9548 7586.

INOVIQ Limited

ACN 009 070 384

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that an extraordinary general meeting of shareholders of INOVIQ Limited (**Company**) will be held at 2:30pm (Melbourne time) on Wednesday, 21 August 2024 at MinterEllison, Level 20 Collins Arch, 447 Collins Street, Melbourne VIC 3000 and via [IIQ EGM Registration](#) (**Meeting**).

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

If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice.

Shareholders unable to attend the Meeting in person are invited to view the Meeting proceedings through the link below. Please note those who view online will not be able to vote online through the link below and are instead encouraged to complete their voting by the means noted below. Shareholders wishing to view the Meeting virtually are invited to do so by registering attendance and using the following link: [IIQ EGM Registration](#).

Those viewing online using the online link will be in listen only mode. Should you wish to have a question asked at the Meeting, please email it to info@inoviq.com by 2:30pm (Melbourne time) on Monday, 19 August 2024, or alternatively, written questions are able to be submitted via the platform during the meeting.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that any technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

Voting Eligibility

The Directors have determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 19 August 2024 at 7.00pm (Melbourne time).

Terms and abbreviations used in this Notice and the Explanatory Statement are defined in the Glossary.

How to Vote

You may vote by attending the Meeting in person, by proxy, attorney or corporate representative.

Voting in Person

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

Voting by Proxy

A Shareholder who is entitled to cast a vote at the Meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the Meeting and vote

on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed Proxy Form or obtain an additional Proxy Form from the share registry, Computershare.

To be effective for the scheduled Meeting, a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 2:30pm (Melbourne time) on 19 August 2024, being 48 hours before the time of the Meeting. Any proxy appointment received after that time will not be valid for the scheduled Meeting.

Online

www.investorvote.com.au

By Mail

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

By Facsimile

(within Australia) 1800 783 447
(outside Australia) +613 9473 2555

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed Proxy Form.

Voting by Attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the Meeting.

Corporate representative

If a Shareholder is a body corporate, or appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to the Meeting.

If such evidence is not received prior to the Meeting, the body corporate (through its representative) will not be permitted to act on the Shareholder's behalf.

Evidence of appointment can be sent prior to the Meeting by:

- **email (preferred) to:** info@inoviq.com;
- **post to:** Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001; or
- **fax to:** (within Australia) 1800 783 447
(outside Australia) +613 9473 2555

AGENDA

ORDINARY BUSINESS OF THE MEETING

Resolution 1 - Ratification of issue of Shares and grant of Options to institutional and sophisticated investors under the Placement

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of:

(a) 9,201,870 Shares issued under ASX Listing Rule 7.1A; and

(b) 4,298,130 Shares and grant of 6,749,999 Options issued under ASX Listing Rule 7.1,

to certain institutional and sophisticated investors under the Placement on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting."

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in, or who will obtain a material benefit as a result of, the issue of the Placement Securities or an Associate of that person (or those persons).

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

- (a) a person as 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 - Ratification of grant of Options to eligible Shareholders under the Share Purchase Plan

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the grant of 2,378,914 Options issued under ASX Listing Rule 7.1 to eligible Shareholders under the SPP on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting."

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in, or who will obtain a material benefit as a result of, the grant of options under the SPP or an Associate of that person (or those persons).

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

- (a) a person as 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3 - Approval of issue of Shares and grant of Options to Robert (Max) Johnston

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 200,000 Shares and grant of 100,000 Options to Robert (Max) Johnston on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Robert (Max) Johnston or any other person who will obtain a material benefit as a result of, the proposed issue of securities (except a benefit solely by reason of being a holder of securities) or an Associate of that person (or those persons).

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

- (d) 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;
- (e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 - Approval of issue of Shares and grant of Options to David Williams

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 180,000 Shares and grant of 90,000 Options to David Williams on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of David Williams or any other person who will obtain a material benefit as a result of, the proposed issue of securities (except a benefit solely by reason of being a holder of securities) or an Associate of that person (or those persons).

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

- (a) a person as 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 - Approval of issue of Shares and grant of Options to Geoff Cumming

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 60,000 Shares and grant of 30,000 Options to Geoff Cumming on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Geoff Cumming or any other person who will obtain a material benefit as a result of, the proposed issue of securities (except a benefit solely by reason of being a holder of securities) or an Associate of that person (or those persons).

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

- (a) a person as 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 - Approval of issue of Shares and grant of Options to Philip Powell

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 60,000 Shares and grant of 30,000 Options to Philip Powell on the terms and conditions more fully described in the Explanatory Statement accompanying and forming part of the notice of this meeting.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Philip Powell or any other person who will obtain a material benefit as a result of, the proposed issue of securities (except a benefit solely by reason of being a holder of securities) or an Associate of that person (or those persons).

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

- (a) a person as 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Constitution and the Corporations Act.

BY ORDER OF THE BOARD



Mark Edwards
CFO & Company Secretary
Dated 19 July 2024

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of INOVIQ Limited ACN 009 070 384 (**Company**) in connection with the business to be conducted at an extraordinary general meeting of the Company to be held at 2:30pm (Melbourne time) on Wednesday, 21 August 2024 at MinterEllison, Level 20 Collins Arch, 447 Collins Street, Melbourne VIC 3000 and via [IIQ EGM Registration](#).

This Explanatory Statement should be read in conjunction with and forms part of this Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Statement is an important document. It should be read carefully. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

A Proxy Form accompanies and forms part of this Notice.

2. Proxies

A Proxy Form accompanies this 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, to sign and return the Proxy Form to the Company in accordance with its instructions. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) 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.

3. Resolutions 1 and 2 – Ratification of issue of Shares and grant of Options to institutional and sophisticated investors under the Placement and grant of Options to Shareholders under the SPP

1. Ratification Securities

On 12 June 2024, the Company announced that it had launched a capital raising comprising a:

- (a) placement to raise \$7 million worth of Shares to institutional and sophisticated investors (**Investors Placement**)¹;
- (b) one free quoted Option for every two new Shares issued to the participants under the Placement (exercisable at A\$1.00 per Option and expiring 8 July 2026) (**Placement Options**); and
- (c) share purchase plan to be made available to Shareholders in Australia and New Zealand to subscribe for up to A\$2 million worth of Shares (**SPP**) with the capacity for oversubscriptions of up to A\$0.4 million at the Company's discretion (subject to the Company's placement capacity) and one free quoted Option (exercisable at A\$1.00 per Option and expiring on 8 July 2026) for every two Shares issued under the SPP (**SPP Options**).

The Placement was made without a prospectus in reliance on section 708A(11) of the Corporations Act. The offer and issue of the Placement Options was made under a prospectus lodged with ASX and ASIC on 19 June 2024 (**Prospectus**). The SPP and SPP Options offers were also made under the Prospectus.

¹ 500,000 Shares (and 250,000 attaching Options) of the Placement are subject to Shareholder approval at the Meeting and represent the Board's participation.

On 20 June 2024, the Company issued 13,500,000 Shares under the Placement (**Placement Shares**) using the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A.

On 9 July 2024, the Company granted 2,378,914 SPP Options to Shareholders who participated under the SPP and granted 6,749,999 Placement Options using the Company's placement capacity under ASX Listing Rule 7.1. It should also be noted that the Company also issued 4,758,000 New Shares under the SPP under Exception 5 to ASX Listing Rule 7.2.

The Company is seeking Shareholder approval for the purposes of ASX Listing Rule 7.4 and for all other purposes, in respect of the issue of the Placement Shares, Placement Options and the SPP Options (**Ratification Securities**) as announced to the ASX on 12 June 2024 and as further described in the table below.

2. ASX Listing Rules requirements

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

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company received this approval from Shareholders at its most recent annual general meeting held on 29 November 2023, meaning that its limit is 25%.

The issue of the Ratification Securities does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as it was not previously approved by Shareholders, it effectively used most of the Company's 25% placement capacity under ASX Listing Rules 7.1 and 7.1A.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of 'equity securities' made under ASX Listing Rules 7.1 and/or 7.1A (and provided that the previous issue did not breach ASX Listing Rules 7.1 and/or 7.1A), those 'equity securities' will be treated as having been made with shareholder approval for the purpose of ASX Listing Rule 7.1. Accordingly, Shareholder approval under ASX Listing Rule 7.4 will refresh the Company's ability in the future to issue up to 25% of its share capital without obtaining prior Shareholder approval to the extent of the number of 'equity securities' being approved.

The Company wishes to retain as much flexibility as possible to issue additional 'equity securities' in the future without the requirement to obtain prior Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolutions 1 and 2 seek Shareholder approval for the issue of the Ratification Securities under and for the purposes of ASX Listing Rule 7.4.

If Resolutions 1 and 2 are passed, the issue of the Ratification Securities will be excluded in calculating the Company's 25% limit under ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of 'equity securities' the Company can issue without Shareholder approval over the 12 months following the date of issue of the Ratification Securities.

If Resolution 1 and 2 are not passed, the issue of the Ratification Securities will be included in calculating the Company's 25% limit under ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of 'equity securities' it can issue without Shareholder approval over the 12 months following the date of issue of the Ratification Securities.

3. Information required by the ASX Listing Rules

For the purposes of ASX Listing Rule 7.5, the following information is provided:

<p>The persons to whom the Company issued the Ratification Securities or the basis upon which those persons were identified</p>	<p>In respect of the Placement Shares and Placement Options (Placement Securities) components of the Ratification Securities, certain institutional and sophisticated investors who participated in the Placement.</p> <p>In respect of the SPP Options component of the Ratification Securities, Shareholders who participated in the SPP.</p>
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<p>Number and class of the securities issued</p>	<p>Placement Securities</p> <p>13,500,000 fully paid ordinary shares in the capital of the Company and grant of 6,749,999 options, being options to acquire by way of issue a like number of fully paid ordinary shares in the capital of the Company, to institutional and sophisticated investors under the Placement.</p> <p>SPP Options</p> <p>2,378,914 SPP Options, being options acquire by way of issue a like number of fully paid ordinary shares in the capital of the Company to Shareholders under the SPP.</p>
<p>A summary of the material terms of the Options</p>	<p>The terms of the Options (being both the Placement Options and SPP Options) are set out in section 6.4 of the Prospectus. The material terms of which are:</p> <p>(a) Entitlement</p> <p>Each Option entitles the holder to acquire by way of issue one Share on exercise of the Option.</p> <p>(b) Exercise Price</p> <p>Subject to paragraph (h) below, the exercise price of the Options will be \$1.00 (Exercise Price).</p> <p>(c) Expiry Date</p> <p>Each Option will expire at 5.00pm (Melbourne time) 8 July 2026 (Expiry Date). An Option not exercised by the Expiry Date will automatically lapse at that time.</p> <p>(d) Exercise Period</p> <p>The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).</p> <p>(e) Notice of Exercise</p> <p>A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the applicable Exercise Price for each Option being exercised in cleared funds (Exercise Date).</p> <p>A minimum of 1,000 Options may be exercised under each Notice of Exercise. If a Shareholder holds less than 1,000 Options, all of the Placement Options held by them must be exercised in one Notice of Exercise.</p> <p>(f) Timing of issue of Shares on exercise</p> <p>As soon as practicable after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> ▪ issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and ▪ if admitted to the Official List at the time, apply for official quotation on ASX of Shares issued on the exercise of the Options. <p>(g) Shares issued on exercise</p> <p>Shares issued on exercise of the Options will rank equally in all respects with the then issued Shares.</p> <p>(h) Reconstruction of capital</p> <p>If at any time the issued capital of the Company is reconstructed, all rights of a holder of Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.</p>

	<p>(i) Participation in new issues</p> <p>There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options and unless Shares have been issued in respect of the Options before the record date for determining entitlements to the issue.</p> <p>(j) Change in Exercise Price</p> <p>There will be no change to the applicable Exercise Price of an Option or the number of Shares over which an Option is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares (other than for a Bonus Issue).</p> <p>(k) Bonus issue</p> <p>If before the expiry of any Options, the Company makes a pro rata issue of Shares to Shareholders for no consideration (Bonus Issue), the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue.</p> <p>(l) Voting</p> <p>Holders of Options have no voting rights until the Options are exercised and Shares issued on exercise of those Options in accordance with the ASX Listing Rules.</p> <p>(m) Transferability</p> <p>The Options are transferable and will be quoted on the ASX.</p>
<p>The date of issue of the Ratification Securities</p>	<p>Placement Shares</p> <p>20 June 2024</p> <p>Placement Options and SPP Options</p> <p>9 July 2024</p>
<p>The price or other consideration the entity has received for the issue of the Ratification Securities</p>	<p>Shares</p> <p>The Placement Shares component of the Placement Securities were issued for A\$0.50 per Share, raising a total of A\$6.75 million.</p> <p>Options</p> <p>The Options (being both the Placement Options and SPP Options) were issued for nil consideration with one quoted Option being issued for every two new Shares issued to the participants under the Placement and SPP. The exercise price per Option is \$1.00.</p>
<p>The purpose of the issue, including proposed use of funds raised by the issue</p>	<p>The purpose of the Placement and SPP was primarily to raise funds to advance the commercialisation of EXO-NET research tools and SubB2M diagnostics, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics towards key development and commercial milestones.</p>
<p>Voting exclusion statement</p>	<p>A voting exclusion statements for Resolutions 1 and 2 are included in the Notice (as applicable).</p>

4. Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 1 and 2.

4. Resolutions 3 to 6 – Approval of issue of Shares and Options to Directors under the Placement and grant of Options to David Williams under the Share Purchase Plan

1. Director Placement Securities

As announced on 12 June 2024, the Directors (or their associated entities) committed to apply for a total of 500,000 Shares in the Placement and 250,000 attaching Placement Options in the proportions set out in the below table, subject to Shareholder approval (**Director Placement Securities**) (**Related Party Participants**).

Director	Placement Shares	Placement Options
Robert (Max) Johnston	200,000	100,000
David Williams	180,000	90,000
Geoff Cumming	60,000	30,000
Philip Powell	60,000	30,000

2. Chapter 2E 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 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 issue of the Director Placement Securities to the Related Party Participants constitutes giving a financial benefit and each Related Party Participant is a related party of the Company by virtue of being a Director.

Section 210 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is on terms that would be reasonable in the circumstances if the company and the related party were dealing at arm’s length or are less favourable than those terms.

The Directors consider that shareholder approval under Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because these securities are to be issued to those parties at the same price and on the same terms and conditions as to all other subscribers under the Placement and SPP.

3. ASX Listing Rule requirements

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

- (a) a related party (ASX 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 holder (30%+) in the company (ASX 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 holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (ASX Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (ASX Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in ASX Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (ASX Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The Related Party Participants are related parties of the Company by virtue of being Directors. As the issue of the Director Placement Securities involves the issue of securities to a related party of the Company, Shareholder approval under Listing Rule 10.11 is required unless an exception applies. It is the view of the Board that the exceptions in Listing Rule 10.12 do not apply in the current circumstances.

Resolutions 3 to 6 seek the required Shareholder approval for the issue of the Director Placement Securities under and for the purposes of ASX Listing Rule 10.11.

If any or all of Resolutions 3 to 6 are passed, the Company will be able to proceed with the issue of the relevant Director Placement Securities to the Related Party Participant(s) in respect of whom the relevant Resolution(s) is passed within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and the Related Party Participants will be able to participate in the Placement and Mr Williams in respect of the Option offer component of the SPP. As it is an exception from ASX Listing Rule 7.1 under Listing Rule 7.2 Exception 14 if shareholder approval for an issue of equity securities is obtained under Listing Rule 10.11, the issue of the Director Placement Securities will not use up any of the Company's placement capacity under that rule.

If any or all of Resolutions 3 to 6 are not passed, the Related Party Participant(s) in respect of whom the Resolution(s) is not passed will not be able to participate in the Placement.

4. Information required by the ASX Listing Rules

For the purposes of ASX Listing Rule 10.13, the following information is provided:

<p>The persons to whom the Company will issue the Director Placement Securities and category of the persons and explanation of why those persons fall within that category</p>	<p>The Related Party Participants who participated in the Placement and SPP.</p>
<p>The number and class of securities the Company will issue</p>	<p>500,000 fully paid ordinary shares in the capital of the Company and grant of 250,000 options, being options to subscribe for fully paid ordinary shares in the capital of the Company to the Related Party Participants under the Placement.</p>
<p>A summary of the material terms of the Options</p>	<p>The Options to be issued to the Related Party Participants will be on the same terms as the Options the subject of Resolution 1 and 2. Refer to section 3.3 for a summary of the material terms of the Options.</p>

<p>The date or dates on which the Director Placement Securities will be issued</p>	<p>Subject to Shareholders approving the grant of the Director Placement Securities at the Meeting, the Director Placement Securities will be issued to the Related Party Participants as soon as practicable after the Meeting and in any event, no later than three months after the date of the Prospectus or one month after the date of the meeting, whichever occurs earlier.</p>
<p>The price or other consideration the Company will receive for the Director Placement Securities</p>	<p>Shares</p> <p>The Share component of the Director Placement Securities will be issued for A\$0.50 per Share.</p> <p>Options</p> <p>The Option components of the Director Placement Securities will be issued for nil consideration with one quoted Option being issued for every two new Shares issued to the Related Party Participants. The exercise price per Option is \$1.00.</p>
<p>The purpose of the issue, including proposed use of funds raised by the issue</p>	<p>The Director Placement Securities are to be issued to the Related Party Participants as part of the Placement. The purpose of the Placement was primarily to raise funds to advance the commercialisation of EXO-NET research tools and SubB2M diagnostics, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics towards key development and commercial milestones.</p>
<p>Voting exclusion statement</p>	<p>A voting exclusion statement for Resolutions 3 to 6 are included in the Notice.</p>

5. Recommendation

As the Directors have committed to participating in the Placement, subject to receiving Shareholder approval, and each has a material personal interest in the Resolution to approve the issue of Director Placement Securities to him, the Related Party Participants decline to give a recommendation to Shareholders on whether to vote in favour of Resolutions 3 to 6.

Glossary

In this Notice and Explanatory Statement:

Associate has the meaning given in the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691, or, as the context requires, the Australian Securities Exchange, a financial market operated by it.

ASX Listing Rules means the listing rules of the ASX.

Board means the board of Directors of the Company.

Chair means the chair of the Board or the Meeting (as the context requires).

Company means INOVIQ Limited ACN 009 070 384.

Computershare means Computershare Investor Services Pty Limited.

Constitution means the constitution of the Company.

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

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

Director Placement Securities has the meaning given to it in section 4.

Explanatory Statement means the explanatory statement that accompanies and is incorporated as part of, this Notice.

Extraordinary General Meeting or **EGM** means the extraordinary general meeting of the Company convened by this Notice.

Glossary means this glossary.

Investors has the meaning given to it in section 3.

Meeting means the Extraordinary General Meeting convened by this Notice.

Notice means this notice of meeting which includes the Explanatory Statement.

Option means an option to acquire by way of issue a fully paid ordinary Share.

ordinary resolution means a resolution of Shareholders that is approved by Shareholders who are entitled to vote on that resolution and who hold more than 50% (in number) of the Shares held by the Shareholders voting on the resolution.

Placement has the meaning given to it in section 3.

Placement Options has the meaning given to it in section 3.

Placement Securities has the meaning given to it in section 3.

Prospectus has the meaning given to it in section 3.

Proxy Form means the proxy form which accompanies this Notice.

Ratification Securities has the meaning given to it in section 3.

Related Party Participant has the meaning given to it in section 4.

Resolution means a resolution referred to in this Notice.

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

Shareholder means a holder of at least one Share.

SPP has the meaning given to it in section 3.

SPP Options has the meaning given to it in section 3.