

ASX ANNOUNCEMENT

27 October 2025

Notice of 2025 Annual General Meeting

AUCyber Limited (ASX: CYB) (“AUCyber” or “the Company”) advises that the Company’s 2025 Annual General Meeting will be held as a Virtual meeting at 2.00 pm AEST on Wednesday, 26 November 2025 (**Meeting**).

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

- Chairman’s letter to Shareholders
- Notice of 2025 Annual General Meeting
- Sample Proxy Form (Personalised copies will be sent to each Shareholder).

This ASX announcement was authorised for release by the Board.

For further information, please contact:

Joe Demase

Chairman

1800 282 568

investorcontact@aucyber.com.au

27 October 2025

Dear Shareholders,

On behalf of the Board of AUCyber Limited ACN 622 728 189 (the **Company**), I am pleased to invite you to the 2025 Annual General Meeting (the **Meeting**).

Details are provided below.

Date	Wednesday, 26 November 2025
Time	2.00 pm (AEST/Brisbane time)
Location	Virtually (online) at https://meetings.openbriefing.com/CYB25

The Company will not be sending hard copies of the Notice of Meeting to Shareholders unless the Company has no email address nominated for a Shareholder, or a Shareholder has already notified the Company that they wish to receive documents such as the Notice of Meeting in hard copy. If you have elected to receive notices by email, a communication will be sent to your nominated email address. The Notice of Meeting can be viewed and downloaded from <https://investor.australiacloud.com.au/Investors/>. Alternatively, a complete copy of the meeting documents has been posted to the Company's ASX announcement platform at www.asx.com.au.

In accordance with the *Corporations Act 2001* (Cth) and the Company's Constitution, the Company has adopted the following approach for the Meeting:

- The Meeting will be held virtually via an online platform, at <https://meetings.openbriefing.com/CYB25>.
- We recommend logging into our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.
- Enter <https://meetings.openbriefing.com/CYB25> into a web browser on your computer or online device.
- Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) to be verified as a Shareholder.
- Proxyholders will need their proxy code, which MUFG Corporate Markets (AU) Limited will provide via email no later than 48 hours prior to the Meeting.

Shareholders are encouraged to participate in the Meeting virtually via our virtual online platform at <https://meetings.openbriefing.com/CYB25> or by the appointment of a proxy.

Further information on how to participate virtually is set out in the Notice of Meeting and the Online Meeting Guide. The Online Meeting Guide explains how to ensure the browser is compatible with the online platform and provides a step-by-step guide to successfully log in and navigate the

platform. The Online Meeting Guide will be lodged with ASX and is attached to the Notice of Meeting.

Meeting Considerations and Shareholder Questions

A discussion will be held on all items to be considered at the Meeting.

All Shareholders will have a reasonable opportunity to ask questions during the Meeting via the virtual online platform, subject to the connectivity of their devices.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following:

- All Shareholder questions should be stated clearly and should be relevant to the business of the Meeting.
- If a Shareholder has more than one question on an item, all questions should be asked at the one time.
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Shareholders who prefer to submit questions in advance of the Meeting may do so by submitting them by email to the Company Secretary, Adam Gallagher (adam.gallagher@aucyber.com.au), by 7.00 pm 24 November 2025.

Shareholders who intend to vote by proxy are informed that completed Proxy Forms must be delivered to the Share Registry by 2.00 pm (AEST/Brisbane time) on 24 November 2025.

All Resolutions by Poll

All resolutions will be decided on a poll. The Board considers voting by poll to be in the interests of the Shareholders as a whole, and to ensure the representation of as many Shareholders as possible at the meeting.

How to Vote

Please see the Notice of Meeting for details on Voting Entitlement, Proxy and Corporate Representative Instructions.

We look forward to your virtual attendance and participation at the Meeting.

This ASX announcement has been authorised for release by the Board of Directors.

Yours sincerely
AUCyber Limited

Joe Demase
Chair

1800 282 568
investorcontact@aucyber.com.au

AUCYBER LIMITED
ACN 622 728 189
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of AUCyber Limited ACN 622 728 189 (the **Company**) will be held as follows:

TIME: 2.00 pm (AEST/Brisbane time)

DATE: 26 November 2025

PLACE: Virtually (online) at <https://meetings.openbriefing.com/CYB25>

The business of the Meeting affects your shareholding, and your vote is important.

The Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Notice is hereby given that an Annual General Meeting of Shareholders of AUCyber Limited ACN 622 728 189 (the **Company**) will be held as a virtual meeting accessible online at <https://meetings.openbriefing.com/CYB25> at 2.00 pm (AEST/Brisbane time) on 26 November 2025 (**Meeting**), for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

An Explanatory Statement is enclosed with the Notice of Meeting which provides additional information on matters to be considered at the Meeting.

Please note the important procedural requirements that will apply to the Meeting as set out in this Notice of Meeting.

AGENDA

ORDINARY BUSINESS

FINANCIAL REPORT

To receive and consider the Annual Report, which comprises the financial report of the Company and the reports of the Directors and of the Auditor for the financial year ended 30 June 2025.

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

RESOLUTION 1: REMUNERATION REPORT

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report for the financial year ended 30 June 2025 as disclosed in the Directors’ Report section of the Annual Report.”

Note: This Resolution is advisory only and does not bind the Company or the Directors. This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 2: ELECTION OF DIRECTOR – HUGH ROBERTSON

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Hugh Robertson, a Director appointed on 4 February 2025 to fill a casual vacancy and holding office until the next general meeting of the Company after his appointment in accordance with ASX Listing Rule 14.4 and Rule 19.2 of the Constitution, be elected as a Director of the Company.”

Note: Information about this candidate appears in the Explanatory Statement.

RESOLUTION 3: ELECTION OF DIRECTOR – JOSEPH DEMASE

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Joseph Demase, a Director appointed on 4 February 2025 to fill a casual vacancy and holding office until the next general meeting of the Company after his appointment in accordance with ASX Listing Rule 14.4 and Rule 19.2 of the Constitution, be elected as a Director of the Company.”

Note: Information about this candidate appears in the Explanatory Statement.

RESOLUTION 4: ELECTION OF DIRECTOR – CONRAD MORGAN

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Conrad Morgan, a Director appointed on 18 February 2025 to fill a casual vacancy and holding office until the next general meeting of the Company after his appointment in accordance with ASX Listing Rule 14.4 and Rule 19.2 of the Constitution, be elected as a Director of the Company.”

Note: Information about this candidate appears in the Explanatory Statement.

RESOLUTION 5: ISSUE OF MALONEY PLACEMENT SHARES TO AN ENTITY ASSOCIATED WITH PREVIOUS MANAGING DIRECTOR AND CEO – PETER MALONEY

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue that number of Shares at a price per Share equal to the higher of (i) \$0.30 per Share, and (ii) the amount which represents the 30-day VWAP of the Shares traded on the ASX after the release of the Company’s FY25 results, to Peerless Investments Pty Ltd ACN 098 390 848 (or its nominee(s)), an entity associated with former Chief Executive Officer and Managing Director of the Company, Peter Maloney, on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 6: GRANT OF SHARE RIGHTS TO DIRECTOR – CONRAD MORGAN

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of sections 195(4) and 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant its Non-Executive Director, Conrad Morgan (or his nominee(s)), 1,032,258 Share Rights in reduction of 100% of his cash-based salary on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 7: GRANT OF SHARE RIGHTS TO DIRECTOR – HUGH ROBERTSON

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of sections 195(4) and 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant its Non-Executive Director, Hugh Robertson (or his nominee(s)), 1,032,258 Share Rights in reduction of 100% of his cash-based salary on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 8: GRANT OF SHARE RIGHTS TO DIRECTOR – JOSEPH DEMASE

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of sections 195(4) and 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant its Executive Director and Chair, Joseph Demase (or his nominee(s)), 1,290,322 Share Rights in reduction of 100% of his cash-based salary on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 9: GRANT OF OPTIONS TO DIRECTOR UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN – CONRAD MORGAN

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of sections 195(4) and 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 1,500,000 Options, exercisable at \$0.085 per Option and expiring 3 years from the date of issue, to Conrad Morgan (or his nominee(s)), being a Related Party of the Company, as part of his remuneration, with such Options to be issued under the Company's Long Term Incentive Plan and otherwise on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 10: GRANT OF OPTIONS TO DIRECTOR UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN – HUGH ROBERTSON

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of sections 195(4) and 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 3,000,000 Options, exercisable at \$0.085 per Option and expiring 3 years from the date of issue, to Hugh Robertson (or his nominee(s)), being a Related Party of the Company, as part of his remuneration, with such Options to be issued under the Company's Long Term Incentive Plan and otherwise on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 11: GRANT OF PERFORMANCE RIGHTS TO DIRECTOR UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN – JOSEPH DEMASE

To consider and, if thought fit, pass the following resolution, as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 5,000,000 performance rights to Joseph Demase (or his nominee(s)), being a Related Party of the Company, under the Company's Long Term Incentive Plan and otherwise on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 12: APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing

Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Note: This Resolution is subject to voting exclusions, which are set out below.

RESOLUTION 13: APPROVAL TO AMEND CONSTITUTION TO REFLECT COMPANY NAME CHANGE

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company's Constitution be amended to reflect the Company's current name of 'AUCyber Limited', as approved by Shareholders at the 2024 Annual General Meeting.”

VOTING EXCLUSIONS:

Resolution 1: The Company will disregard any votes, in accordance with section 250R(4) of the Corporations Act, by or on behalf of:

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

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 5: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Peerless Investments Pty Ltd ACN 098 390 848 (or its nominee(s)); 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 an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (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 holder 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 holder 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 holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 6 to 8 (inclusive): The Company will disregard any votes cast in favour of Resolutions 6 to 8 (inclusive) by or on behalf of:

- Resolution 6 – Conrad Morgan;
- Resolution 7 – Hugh Robertson;
- Resolution 8 – Joseph Demase; 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 an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolutions 6 to 8 (as relevant) by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with directions given to the proxy or attorney to vote on the relevant Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with a direction given to the Chair to vote on the relevant 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:
- (i) 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 relevant Resolution; and
- (ii) the holder votes on the relevant Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 9 to 11 (inclusive): The Company will disregard any votes cast in favour of Resolutions 9 to 11 (inclusive) by or on behalf of:

- Resolution 9 – Conrad Morgan;
- Resolution 10– Hugh Robertson;
- Resolution 11 – Joseph Demase; and
- any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Long Term Incentive Plan, or

an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolutions 9 to 11 (as relevant) by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with directions given to the proxy or attorney to vote on the relevant Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with a direction given to the Chair to vote on the relevant 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:
- (iii) 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 relevant Resolution; and
- (iv) the holder votes on the relevant Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction – Resolutions 6 to 11 (inclusive)

As Resolutions 6 to 11 (inclusive) are connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, in accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolutions 6 to 11 (inclusive) by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as proxy unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the Proxy Form (directed proxy); or
- (b) the appointed proxy is the Chair of the Meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 12: The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 12 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (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 holder 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 holder 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 holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that an Annual General Meeting of Shareholders of AUCyber Limited ACN 622 728 189 (the **Company**) will be held as a virtual meeting accessible online at <https://meetings.openbriefing.com/CYB25> at 2.00 pm (AEST/Brisbane time) on 26 November 2025.

To attend the Meeting virtually, Shareholders and proxyholders will need a desktop or mobile/tablet device with internet access to log onto the online platform on the day of the Meeting and provide their details (**including Shareholder Reference Number (SRN) or Holder Identification Number (HIN)**) to be verified as a Shareholder or proxyholder.

Once the Meeting commences at 2.00 pm (AEST/Brisbane time), Shareholders and proxyholders will be able to listen to the Chair of the Meeting, and any other person permitted to speak by the Chair, live and in real time.

Shareholders and proxyholders will have the ability to ask questions during the Meeting via the online platform, and to hear all of the discussion, subject to the connectivity of their devices.

A detailed guide on how to participate virtually in the Meeting is set out in the Online Meeting Guide. The Online Meeting Guide explains how to ensure that the browser is compatible with the online platform, as well as a step-by-step guide to successfully log in and navigate the online platform. The Online Meeting Guide will be lodged with ASX and is attached to this Notice of Meeting.

Discussion will take place on all resolutions to be considered at the Meeting. Shareholders will have a reasonable opportunity to ask questions regarding the resolutions put forward at the Meeting during the Meeting via the online platform.

Shareholders are also invited to submit questions to the Company prior to the Meeting, in relation to the business of the Meeting. The Company requests that Shareholders lodge any questions electronically by email to the Company Secretary at adam.gallagher@aucyber.com.au.

Voting by proxy

Completed Proxy Forms must be delivered to the Share Registry by 2.00 pm (AEST/Brisbane time) on 24 November 2025, in any of the following ways:

By post: AuCyber Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By facsimile: 02 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

By delivery in person: MUFG Corporate Markets (AU) Limited
Liberty Place, Level 41
161 Castlereagh Street
Sydney NSW 2000

Online: au.investorcentre.mpms.mufg.com

Your Vote is Important

The business of the Annual General Meeting affects your shareholding, and your vote is important.

Shareholders participating in the Meeting via the online platform will be able to vote directly at any time between the start of the Meeting at 2.00 pm (AEST/Brisbane time) and the closure of voting as announced by the Chair during the Meeting.

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has the

discretion to allow the Meeting to continue or to adjourn the Meeting for such period to allow the technical difficulties to be resolved. In exercising this discretion, the Chair will endeavour to have regard to the number of Shareholders impacted and to the extent of such impact. For this reason, Shareholders are encouraged to submit a proxy vote ahead of the Meeting in accordance with the *Proxy and Voting Instructions* below.

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00 pm (AEST/Brisbane time) on 24 November 2025.

Notice to Persons outside Australia

This Notice of Meeting has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements, and accounting standards may differ from those in other countries.

The distribution of this document may be restricted in some countries by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe any such restrictions.

Voting requirements

In accordance with section 250JA of the Corporations Act, all Resolutions to be considered at the Meeting as set out in the Notice of Annual General Meeting will be decided on a poll (and not a show of hands). In accordance with the Company's Constitution, the Corporations Act and the ASX Listing Rules, each Resolution put to Shareholders at the Meeting must be passed in accordance with its classification as either an ordinary resolution or special resolution. An ordinary resolution requires approval by a simple majority of votes cast by Shareholders entitled to vote on the Resolution. A special resolution requires approval by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

PROXY AND VOTING INSTRUCTIONS

Voting by proxy

1. Shareholders who intend to vote by proxy must submit their completed Proxy Forms to the Company no later than 2.00 pm (AEST/Brisbane time) on 24 November 2025.
2. To vote by proxy, please complete the enclosed Proxy Form and return it by the time and in accordance with the instructions set out on the Proxy Form.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.

5. Proxy appointments in favour of the Chair, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chair in favour of each of the Resolutions proposed in the Notice of Annual Meeting (except as expressly set out in the Notice of Annual Meeting). In exceptional circumstances, the Chair of the Meeting may change their voting intention on these Resolutions, in which case an ASX announcement will be made.
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
7. A Proxy Form is attached to this Notice of Meeting. If required, it should be completed, signed and, if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority. Proxy Forms must be returned in accordance with the instructions on the Proxy Form.

Dated: 27 October 2025

By order of the Board

**Joe Demase
Chair
AUCyber Limited**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held as a virtual meeting accessible online at <https://meetings.openbriefing.com/CYB25> at 2.00 pm (AEST/Brisbane time) on 26 November 2025.

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

A Proxy Form is located at the end of this Notice of Meeting and is available online at www.linkmarketservices.com.au.

Annual Report

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Annual General Meeting. Apart from the matters involving remuneration which are required to be voted upon, there is no requirement for Shareholders to approve the Annual Report. At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report, which is available online on the Company's ASX announcement platform at www.asx.com.au;
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit; and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

must be submitted no later than 5.00pm on 19 November 2025 to the Company Secretary, Adam Gallagher, by email to adam.gallagher@aucyber.com.au.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Meeting is held.

1. RESOLUTION 1: REMUNERATION REPORT

1.1 Background

The Remuneration Report is set out in the Directors' Report section of the Annual Report, which is available online on the Company's ASX Announcement platform at www.asx.com.au.

The Chair of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2025 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

1.2 Effect of Shareholder approval

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be

required to alter any of the arrangements in the Remuneration Report.

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Meeting, then:

- (a) if comments are made on the Remuneration Report at the Meeting, the Company's remuneration report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if at the next annual general meeting, at least 25% of the votes cast on the resolution for adoption of that remuneration report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

1.3 Voting exclusion and Directors' recommendations

A voting exclusion statement for Resolution 1 is included in the Notice of Annual General Meeting.

What this means for Shareholders: If you intend to appoint a member of the Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair of the Annual General Meeting as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

As Resolution relates to the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution, subject to compliance with the Corporations Act.

2. RESOLUTION 2: ELECTION OF DIRECTOR – HUGH ROBERTSON

2.1 Background

ASX Listing Rule 14.4 and Rule 19.2(b) of the Company's constitution provides that a director, who is not a managing director, appointed as an addition to the existing directors or to fill a casual vacancy, must not hold office without re-election past the next annual general meeting following his or her appointment.

Mr. Robertson was appointed as a Director on 4 February 2025 in accordance with Rule 19.2(a) of the Company's Constitution to fill a casual vacancy. As such, Mr. Robertson retires in accordance with ASX Listing Rule 14.4 and Rule 19.2(b) of the Company's Constitution and, being eligible, offers himself for election as a Director.

2.2 Hugh Robertson – Non-Executive Director

Mr. Robertson has over 10 years of experience in finance and corporate markets. Specialising in equity capital markets, mergers and acquisitions, and debt facilities, Mr. Robertson has advised clients across a range of industries, including energy transition, mining services and technology.

In addition to his role at the Company, Mr. Robertson is the Non-Executive Chairman of 5G Networks Limited (ASX:5GN).

2.3 Board recommendation

The Directors believe that Mr. Robertson's experience and skills can continue to contribute to the Company's stewardship at the Board level, and all of the Directors (with Mr. Robertson abstaining from making a recommendation) recommend that Shareholders vote **in favour** of this Resolution 2.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

3. RESOLUTION 3: ELECTION OF DIRECTOR – JOSEPH DEMASE

3.1 Background

ASX Listing Rule 14.4 and Rule 19.2(b) of the Company's constitution provides that a director, who is not a managing director, appointed as an addition to the existing directors or to fill a casual vacancy, must not hold office without re-election past the next annual general meeting following his or her appointment.

Mr. Demase was appointed as a Director on 4 February 2025 in accordance with Rule 19.2(a) of the Company's Constitution to fill a casual vacancy. As such, Mr. Demase retires in accordance with ASX Listing Rule 14.4 and Rule 19.2(b) of the Company's Constitution and, being eligible, offers himself for election as a Director.

3.2 Joseph Demase – Executive Chair

Mr. Demase has built a host of successful businesses, including the completion of two ASX listings in the telecommunications sector. Further to this, Mr. Demase has acquired experience in the telecommunications sector amongst both the Australian and UK divisions, along with over 25 years of business experience, positioning Mr. Demase to identify and capitalise on market opportunities.

On 18 February 2025, the Company announced that Mr. Demase became the Executive Chair of the Company effective 17 February 2025.

In addition to his role at the Company, Mr. Demase is the Managing Director of 5G Networks Limited (ASX:5GN).

3.3 Board recommendation

The Directors highly value Mr. Demase's experience and skills, and all of the Directors (with Mr. Demase abstaining from making a recommendation) recommend that Shareholders vote **in favour** of this Resolution 3.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

4. RESOLUTION 4: ELECTION OF DIRECTOR – CONRAD MORGAN

4.1 Background

ASX Listing Rule 14.4 and Rule 19.2(b) of the Company's constitution provides that a director, who is not a managing director, appointed as an addition to the existing directors or to fill a casual vacancy, must not hold office without re-election past the next annual general meeting following his or her appointment.

Mr. Morgan was appointed as a Director on 18 February 2025 in accordance with Rule 19.2(a) of the Company's Constitution to fill a casual vacancy. As such, Mr. Morgan retires in accordance with ASX Listing Rule 14.4 and Rule 19.2(b) of the Company's Constitution and, being eligible, offers himself for election as a Director.

4.2 Conrad Morgan – Non-Executive Director

Mr. Morgan has over 30 years of strategic consulting, specialising in high-level advisory services. Mr. Morgan's expertise includes culture development, people development, business governance, financial performance, business planning, systems and processes, risk management, and strategic planning.

In addition to his role at the Company, Mr. Morgan is a Non-Executive Director for Habitat for Humanity Victoria.

4.3 Board recommendation

The Directors believe that Mr. Morgan's experience and skills are valued by the Board, and all of the Directors (with Mr. Morgan abstaining from making a recommendation) recommend that shareholders vote **in favour** of this Resolution 4.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

5. RESOLUTION 5: ISSUE OF MALONEY PLACEMENT SHARES TO AN ENTITY ASSOCIATED WITH PREVIOUS MANAGING DIRECTOR AND CEO – PETER MALONEY

5.1 Background

The Company announced on 15 April 2024 that former Chief Executive Officer and Managing Director, Mr. Peter Maloney (and his related entities) had only been allocated \$250,000 of shortfall shares of the \$736,592 he had committed to take up under the underwriting of the retail component of the Company's Entitlement Offer (**Entitlement Offer**). To ensure Mr. Maloney's shareholding was aligned with other Shareholders who took up their full entitlements under the Entitlement Offer, the Board agreed with Mr. Maloney, subject to Shareholder approval at the Meeting, to issue Mr. Maloney with a further \$486,592 of Shares on equivalent terms to the Entitlement Offer (**Maloney Placement Shares**).

At the time of the Entitlement Offer, Mr. Maloney was not in a position to fund the \$486,592 cash payable for the new Shares and the Company has entered into a formal placement agreement with Peerless Investments Pty Ltd ACN 098 390 848 in its capacity as trustee for the Peerless Superannuation Fund (a related entity of Mr. Maloney) (the **Placement Agreement**).

Under the Placement Agreement, Peerless Investments Pty Ltd agreed to subscribe for \$486,592 of Shares in the Company at an issue price being the higher of:

- (a) \$0.30 per Share (being equivalent to the Entitlement Offer price, taking into account the 10:1 share consolidation completed on 7 June 2024, after receiving Shareholder approval on 24 April 2024); and
- (b) a price equal to the 30-day VWAP of Shares traded on the ASX after the release of the Company's FY25 results, rounded down to the nearest cent,

(**Placement Price**).

As Shares have not closed above \$0.30 since 8 April 2024, and have not traded above \$0.09 in the 2026 financial year to the date of this Notice of Meeting, it is expected that the Placement Price will be \$0.30 per Share, resulting in the issue of 1,621,973 Shares to Mr. Maloney.

5.2 ASX Listing Rule 10.11

Mr. Peter Maloney resigned from the Company on 20 December 2024. Mr. Maloney is no longer considered a Related Party under ASX Listing Rule 10.11.1 or the Corporations Act, as the time

elapsed since his resignation is greater than 6 months. Notwithstanding that, due to the Placement Agreement being made while he was a Related Party, the Company seeks approval under ASX Listing Rule 10.11.5.

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:

- 10.11.1 a Related Party;
- 10.11.2 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;
- 10.11.3 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 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;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in the ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Maloney Placement Shares falls under ASX Listing Rule 10.11.5, and Resolution 5 seeks Shareholder approval for the purposes of ASX Listing Rule 10.11.

5.3 Effect of Shareholder approval

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Maloney Placement Shares within one month after the date of the Meeting.

In accordance with the Placement Agreement, if Resolution 5 is not passed, the Maloney Placement Shares will not be issued.

5.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 5:

Name of the persons receiving the securities <i>10.13.1</i>	Peerless Investments Pty Ltd ACN 098 390 848, in its capacity as trustee for the Peerless Superannuation Fund (a related entity of Mr. Maloney) (or its nominee(s)).
Category under ASX Listing Rule 10.11 <i>10.13.2</i>	The Maloney Placement Shares fall within the category set out in ASX Listing Rule 10.11.5 as the Placement Agreement was entered into while Mr. Maloney was a Related Party. Its nominee(s) (if applicable) would fall within the category set out in ASX Listing Rule 10.11.4.
Number and class of securities <i>10.13.3</i>	The maximum number of Maloney Placement Shares to be issued is that number of Shares at a price per Share equal to the higher of (i) \$0.30 per Share, and (ii) the 30-day VWAP of Shares traded on ASX following the release of the Company's FY25 results. As Shares have not closed above \$0.30 since 8 April 2024, and have not traded above \$0.09 in the 2026 financial year to the date of this Notice of Meeting, it is expected that the Placement Price will be \$0.30 per Share, resulting in the issue of 1,621,973 Shares to Mr. Maloney.
If not fully paid ordinary securities, a summary of material	N/A – The Maloney Placement Shares will be issued on terms identical to the Company's existing ordinary class shares.

terms of the securities 10.13.4	
Date of issue 10.13.5	The Maloney Placement Shares will be issued no later than 1 month after the date of the Meeting.
Issue Price 10.13.6	Peerless Investments Pty Ltd has agreed to subscribe for \$486,592 of Shares in the Company at an issue price being the higher of: a) \$0.30 per Share; and b) a price equal to the 30-day VWAP of Shares traded on the ASX after the release of the Company's FY25 results, rounded down to the nearest cent. As Shares have not closed above \$0.30 since 8 April 2024, and have not traded above \$0.09 in the 2026 financial year to the date of this Notice of Meeting, it is expected that the Placement Price will be \$0.30 per Share
Purpose 10.13.7	The purpose of the issue is to align Mr. Maloney's shareholding with other shareholders who took up their full entitlements under the Entitlement Offer, by providing him with the balance of shares he had originally committed to under the underwriting.
Whether the issue is intended to remunerate or incentivise 10.13.8	The Maloney Placement Shares are not being issued in connection with remuneration or as an incentive.
If the securities are issued under an agreement, a summary of the material terms of the agreement 10.13.9	The Shares are being issued under the Placement Agreement. Refer to Schedule 1 for a summary of the material terms of the Placement Agreement.
Voting exclusion statement 10.13.10	A voting exclusion statement is included in the Notice of Annual General Meeting.

5.5 Directors' Recommendation

All of the Directors unanimously recommend for the reasons given above, that Shareholders **vote in favour** of Resolution 5.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

6. RESOLUTIONS 6 TO 8: GRANT OF SHARE RIGHTS TO DIRECTORS – CONRAD MORGAN, HUGH ROBERTSON AND JOSEPH DEMASE

6.1 Background

Shareholder approval is being sought for the proposed grant of Share Rights to the Company's Directors, Conrad Morgan, Hugh Robertson and Joseph Demase (**Participating Directors**), as

consideration for the Participating Directors reducing their annual salary by 100% for the period 1 November 2025 to 31 October 2026 (**Relevant Period**).

6.2 Current Remuneration Package

The current remuneration package for the Participating Directors is as follows:

Participating Directors	Total Remuneration Package
Conrad Morgan – <i>Non-Executive Director</i>	\$80,000
Hugh Robertson – <i>Non-Executive Director</i>	\$80,000
Joseph Demase – <i>Executive Chair</i>	\$100,000
Total	\$180,000

Shareholders are referred to the Remuneration Report for further details of the Participating Directors' remuneration.

6.3 Why is shareholder approval being sought

ASX Listing Rule 10.11 provides that a company must not, subject to specified exceptions, issue or agree to issue Equity Securities to:

- 10.11.1 a Related Party;
- 10.11.2 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;
- 10.11.3 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 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;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in the ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

As the Participating Directors are Related Parties of the Company, the issue of the Share Rights will be restricted in accordance with ASX Listing Rule 10.11, unless one of the exceptions within ASX Listing Rule 10.12 applies. It is the view of the Company that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Resolutions 6 to 8 (inclusive) seek Shareholder approval for the grant of the Share Rights to the Participating Directors pursuant to ASX Listing Rule 10.11.

6.4 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**).

ASX Listing Rule 7.2 (Exception 14) provides that ASX Listing Rule 7.1 does not apply to an issue of securities made with the approval of the holders of the entity's ordinary securities under ASX Listing Rules 10.11 or 10.14.

Accordingly, since Resolutions 6 to 8 (inclusive) seek Shareholder approval pursuant to ASX Listing

Rule 10.11, the Board is not seeking Shareholder approval for the issue of the Share Rights under ASX Listing Rule 7.1 (pursuant to Exception 14 under ASX Listing Rule 7.2).

6.5 Chapter 2E of the Corporations Act – Financial benefits

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit. In such cases, the financial benefit must be given within 15 months following Shareholder approval.

A 'related party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a related party, or there are reasonable grounds to believe that a person/entity is likely to become a related party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolutions, if passed, will confer financial benefits to the Participating Directors (who, as discussed above, are related parties of the Company for the purposes of the Corporations Act). However, the Share Rights for which approval is being sought are proposed to be issued in lieu of cash remuneration for the Relevant Period, which would otherwise be payable to the Participating Directors.

As the Share Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to determine that the Company can rely on the 'reasonable remuneration' exception such that approval under Chapter 2E of the Corporations Act is not required. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E and section 195(4) of the Corporations Act.

6.6 Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

All of the Directors have a material personal interest in the outcome of Resolutions 6 to 8 (inclusive) and, as such, the Directors have not been able to form a quorum at a Directors meeting which is necessary to carry out the terms of Resolutions 6 to 8 (inclusive). The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put Resolutions 6 to 8 (inclusive) to the Shareholders to resolve.

Calculation of the number of Share Rights

The number of Share Rights granted to the Participating Directors is calculated using a market Share price of \$0.0775 being the approximate VWAP at which Shares were traded on the ASX over a 30-day period to 9 October 2025.

Information required under ASX Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 6 to 8 (inclusive):

<p>Name of the persons receiving the securities</p> <p><i>ASX Listing Rule 10.13.1 and section 219(1)(a) of the Corporations Act</i></p>	<p>The Share Rights will be granted to the following parties:</p> <ol style="list-style-type: none"> 1. Conrad Morgan (or his nominee(s)) pursuant to Resolution 6; 2. Hugh Robertson (or his nominee(s)) pursuant to Resolution 7; and 3. Joseph Demase (or his nominee(s)) pursuant to Resolution 8, <p>(together, the Participating Directors).</p>
<p>Category under ASX Listing Rule 10.11</p> <p><i>10.13.2</i></p>	<p>The Participating Directors are currently directors of the Company and, therefore, fall within the category in ASX Listing Rule 10.11.1. Their nominees (if applicable) would fall within ASX Listing Rule 10.11.14.</p>
<p>Number and class of securities</p> <p><i>ASX Listing Rule 10.13.3 and section 219(1)(b) of the Corporations Act</i></p>	<p>The maximum number of Share Rights to be granted to the Participating Directors under this approval is:</p> <ol style="list-style-type: none"> 1. in the case of the Share Rights to be issued to Conrad Morgan pursuant to Resolution 6, 1,032,258 Share Rights; 2. in the case of the Shares to be issued to Hugh Robertson pursuant to Resolution 7, 1,032,258 Share Rights; and 3. in the case of the Shares to be issued to Joseph Demase pursuant to Resolution 8, 1,290,322 Share Rights.
<p>If not fully paid ordinary securities, a summary of material terms of the securities</p> <p><i>ASX Listing Rule 10.13.4 and section 219(1)(b) of the Corporations Act</i></p>	<p>The securities proposed to be granted are Share Rights that convert into Shares on a 1:1 basis on the date that is 12 months following their date of issue. If a Director ceases to hold office prior to the end of the Relevant Period, a pro-rata portion of the Share Rights (reflecting the period served) will vest, and the remaining unvested Share Rights will lapse immediately upon cessation.</p>
<p>Date of issue</p> <p><i>ASX Listing Rule 10.13.5</i></p>	<p>The Share Rights are expected to be granted to the Participating Directors on a single date, immediately following the Meeting and in any event no later than one month after the date of the Meeting.</p>
<p>Issue Price</p> <p><i>ASX Listing Rule 10.13.6</i></p>	<p>The price payable by the Participating Directors on the issue or vesting of each Share Right is \$nil.</p>
<p>Purpose</p> <p><i>ASX Listing Rule 10.13.7 and section 219(1)(b) of the Corporations Act</i></p>	<p>The Share Rights are being granted in reduction of 100% of the cash-based salary of the Participating Directors. The Company ascribes a value of:</p> <ol style="list-style-type: none"> 1. in the case of the Share Rights to be issued to Conrad Morgan pursuant to Resolution 6, \$80,000; 2. in the case of the Shares to be issued to Hugh Robertson pursuant to Resolution 7, \$80,000; and 3. in the case of the Shares to be issued to Joseph Demase pursuant to Resolution 8, \$100,000, <p>on the basis that it is 100% of the Participating Directors' current remuneration.</p>
<p>Whether the issue is intended to remunerate or incentivise</p> <p><i>ASX Listing Rule 10.13.8</i></p>	<p>The Share Rights are being granted in reduction of 100% of the cash-based salary of the Participating Directors and is therefore intended to remunerate them.</p> <p>The current remuneration package for each Participating Director is set out in item 6.2 above.</p>
<p>If the securities are issued under an agreement, a summary of the</p>	<p>The Share Rights will be granted under a share subscription agreement which sets out the number of Share Rights to be granted, the 12 month escrow period and references their respective letters of appointment with regard to the cash directors' fees to be foregone.</p>

material terms of the agreement <i>ASX Listing Rule 10.13.9</i>																									
Voting exclusion statement <i>ASX Listing Rule 10.13.10</i>	A voting exclusion statement is set out above in the Notice of Annual General Meeting.																								
Consideration of type and quantum of Security to be issued <i>Section 219(1)(b) of the Corporations Act</i>	<p>The Share Rights are being granted in reduction of 100% of the cash-based salary of the Participating Directors. The quantum of Share Rights is set out above in response to ASX Listing Rule 10.13.3.</p> <p>It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities on the terms proposed.</p>																								
Valuation	The value of the Share Rights proposed to be granted to the Participating Directors is set out above in response to 10.13.7.																								
Directors' interest in the outcome <i>Section 219(1)(d) of the Corporations Act</i>	<p>The relevant interests of the proposed recipients in Shares as at the date of this Notice of Meeting and following conversion of the Share Rights are set out below:</p> <p>As at the date of this Notice of Meeting</p> <table border="1" data-bbox="564 891 1442 1128"> <thead> <tr> <th>Recipient</th> <th>Shares¹</th> <th>Undiluted</th> <th>Fully Diluted</th> </tr> </thead> <tbody> <tr> <td>Conrad Morgan</td> <td>0</td> <td>-</td> <td>-</td> </tr> <tr> <td>Hugh Robertson²</td> <td>187,911,609</td> <td>100%</td> <td>100%</td> </tr> <tr> <td>Joseph Demase²</td> <td>187,911,609</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table> <p>Post issue</p> <table border="1" data-bbox="564 1227 1442 1464"> <thead> <tr> <th>Recipient</th> <th>Shares³</th> </tr> </thead> <tbody> <tr> <td>Conrad Morgan</td> <td>2,532,258</td> </tr> <tr> <td>Hugh Robertson</td> <td>191,943,867</td> </tr> <tr> <td>Joseph Demase</td> <td>194,201,932</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Fully paid ordinary shares in the capital of the Company (ASX: CYB). Indirectly held through 5G Networks. Assumes that no additional Shares are issued, other than the exercise of the Related Party Options, the subject of Resolutions 9 to 10 (inclusive), and the Performance Rights, the subject of Resolution 11. 	Recipient	Shares ¹	Undiluted	Fully Diluted	Conrad Morgan	0	-	-	Hugh Robertson ²	187,911,609	100%	100%	Joseph Demase ²	187,911,609	100%	100%	Recipient	Shares ³	Conrad Morgan	2,532,258	Hugh Robertson	191,943,867	Joseph Demase	194,201,932
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Recipient	Shares ³																								
Conrad Morgan	2,532,258																								
Hugh Robertson	191,943,867																								
Joseph Demase	194,201,932																								
Dilution	If the Share Rights the subject of Resolutions 6 to 8 (inclusive) are converted, the Related Party Options the subject of Resolutions 9 and 10 are exercised, and the Performance Rights the subject of Resolution 11 are converted, a total of 12,854,838 Shares would be issued. This would increase the total number of Shares on issue from 208,747,622 (being the number of Shares on issue as at the date of this Notice of Meeting) to 221,602,460 Shares, assuming no other Shares are issued and no other convertible securities are exercised or vest. The issue of these Shares would result in a dilution of existing Shareholders' holdings by an aggregate of approximately 6.2%, comprising 1.2% attributable to Conrad Morgan, 1.8% to Hugh Robertson, and 3.2% to Joseph Demase.																								

Directors' recommendations <i>Section 219(1)(c) of the Corporations Act</i>	All Directors are receiving Share Rights under Resolutions 6 to 8 (inclusive), hence the need for Shareholder approval in accordance with section 195(4) of the Corporations Act. Therefore, none of the Directors make a recommendation on the issues of the Share Rights.
Trading history	Over the last 12 months, Shares have traded between a high of approximately \$0.25 and a low of \$0.068. The most recent closing price prior to the date of this Notice of Meeting was \$0.082.
Other information <i>Section 219(1)(e) of the Corporations Act</i>	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.

6.7 Effect of Shareholder approval

If Resolutions 6 to 8 (inclusive) are passed, the Company will be able to proceed with the proposed issue of Share Rights to the Participating Directors. Further, the issue of the Share Rights will not take up any of the Company's 15% Placement Capacity as, pursuant to ASX Listing Rule 7.2 (Exception 14), ASX Listing Rule 7.1 will not apply since the issue of the Share Rights was approved by Shareholders under ASX Listing Rule 10.11.

However, Shareholders should note that any approvals granted under Resolution 6 to 8 (inclusive) are a 'one time' approval for the Share Rights granted for the Relevant Period (the **Approved Rights**).

If the Company wishes to issue securities to the Participating Directors in excess of the Approved Rights in the future, it will need to seek further Shareholder approval for any such issues.

If Resolutions 6 to 8 (inclusive) are not passed, the Company will not be able to proceed with the issue of the Share Rights, and the Participating Directors will continue to be paid cash for their services, including fees owing to them for the Relevant Period.

6.8 Directors' Recommendation

As all three Directors are proposed recipients of Share Rights in lieu of remuneration and each has a material personal interest in the outcome of Resolutions 6 to 8 (inclusive), a quorum cannot be formed to consider a recommendation as to whether Shareholders should vote in favour of Resolutions 6 to 8 (inclusive). For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

Resolutions 6 to 8 (inclusive) are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 6 to 8 (inclusive).

7. RESOLUTIONS 9 AND 10: GRANT OF OPTIONS TO DIRECTORS UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN – CONRAD MORGAN AND HUGH ROBERTSON

7.1 Background

Resolutions 9 and 10 seek Shareholder approval, pursuant to ASX Listing Rule 10.14, for the issue of Options (**Related Party Options**) to each of the following Directors (together, the **Proposed Optionholders**) under the Company's Long Term Incentive Plan (set out in Schedule 3) to incentivise their performance and align their personal interests with the interests of the Company's Shareholders:

	Details of Related Party Options
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Proposed Optionholders	No. of Options	Exercise Price	Expiry Date	Vesting Conditions
Conrad Morgan	1,500,000	\$0.085 per Related Party Option	3 years from date of grant	Related Party Options lapse in the event that 5G Networks Limited lodges a takeover notice within 12 months of issue date.
Hugh Robertson	3,000,000	\$0.085 per Related Party Option	3 years from date of grant	Related Party Options lapse in the event that 5G Networks Limited lodges a takeover notice within 12 months of issue date.

7.2 ASX Listing Rules 10.11, 10.14 and 7.1

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders. Since the Proposed Optionholders are all Directors of the Company, the issue of the Related Party Options falls within ASX Listing Rule 10.14.1 and therefore requires the approval of the Shareholders under ASX Listing Rule 10.14.

ASX Listing Rule 10.11 also provides that the Company must not issue Equity Securities to a Related Party or an associate of a Related Party without shareholder approval. However, ASX Listing Rule 10.12 (Exception 8) provides that approval under ASX Listing Rule 10.11 is not required for an issue of Equity Securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under ASX Listing Rule 10.14.

Further, ASX Listing Rule 7.2 (Exception 14) provides that where an issue of securities is approved by shareholders for the purposes of ASX Listing Rule 10.11 or ASX Listing Rule 10.14, then it will be excluded from the calculation of the Company's placement capacity under ASX Listing Rule 7.1 (discussed above in item 6.4).

Accordingly, since Resolutions 9 and 10 are seeking Shareholder approval pursuant to ASX Listing Rule 10.14, the Board is not seeking Shareholder approval for the issue of the Related Party Options under ASX Listing Rule 10.11 (pursuant to Exception 8 in ASX Listing Rule 10.12) or under ASX Listing Rule 7.1 (pursuant to Exception 14 under ASX Listing Rule 7.2).

7.3 Chapter 2E of the Corporations Act

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit. In such cases, the financial benefit must be given within 15 months following Shareholder approval.

A 'related party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a related party, or there are reasonable grounds to believe that a person/entity is likely to become a related party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolutions 9 and 10, if passed, will confer financial benefits to the Proposed Optionholders (who, as discussed above, are related parties of the Company for the purposes of the Corporations Act). The Related Party Options are proposed to be issued as part of the remuneration package for Conrad Morgan and Hugh Robertson.

As the Related Party Options are proposed to be issued to two of the three Directors, the Directors are unable to form a quorum to determine that the Company can rely on the 'reasonable remuneration' exception of such that approval under Chapter 2E of the Corporations Act is not required. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E and section 195(4) of the Corporations Act.

7.4 Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

As two of the three Directors have a material personal interest in the outcome of Resolutions 9 and 10, the Directors have not been able to form a quorum at a Directors meeting which is necessary to carry out the terms of Resolutions 9 and 10. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put Resolutions 9 and 10 to the Shareholders to resolve.

7.5 Information required under ASX Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of Related Party Options:

<p>Name of the persons receiving the securities <i>ASX Listing Rule 10.15.1 and section 219(1)(a) of the Corporations Act</i></p>	<p>The following individuals are collectively the Proposed Optionholders:</p> <ol style="list-style-type: none"> 1. Conrad Morgan (or his nominee(s)) 2. Hugh Robertson (or his nominee (s))
<p>Category under ASX Listing Rule 10.14 <i>ASX Listing Rule 10.15.2</i></p>	<p>The Proposed Optionholders are both current Directors of the Company and therefore fall within the category in ASX Listing Rule 10.14.1. Their nominees (if applicable) would fall within ASX Listing Rule 10.14.2.</p>
<p>Number and class of securities <i>ASX Listing Rule 10.15.3 and section 219(1)(b) of the Corporations Act</i></p>	<p>The number and class of securities proposed to be issued are 4,500,000 Options, which give the Proposed Optionholders the option to subscribe for fully paid ordinary shares, as follows:</p> <ol style="list-style-type: none"> 1. Conrad Morgan: 1,500,000 Options 2. Hugh Robertson: 3,000,000 Options
<p>Remuneration package <i>ASX Listing Rule 10.15.4</i></p>	<p>The current remuneration packages of the Proposed Optionholders are set out in item 6.2.</p>
<p>Securities previously issued to the person under the scheme and the average acquisition price paid (if any) <i>ASX Listing Rule</i></p>	<p>No securities have previously been issued to the Proposed Optionholders under the Long Term Incentive Plan.</p>

10.15.5	
Details of the securities (if not fully paid ordinary shares) <i>ASX Listing Rule 10.15.6 and section 219(1)(b) of the Corporations Act</i>	<p>Summary of the material terms: See Schedule 3 of this Notice of Meeting for a summary of the material terms of the Related Party Options.</p> <p>Explanation as to why Options are being used: The Related Party Options are being issued in lieu of additional cash remuneration to incentivise the Proposed Optionholders, who are both Directors of the Company, and aligns their personal interests with those of the Company's Shareholders.</p> <p>Explanation as to why the specified number of Options is to be granted and why the specified value of the Options was chosen: The value attributed to the Related Party Options is \$208,350. An external valuation was commissioned and the summary is included in Schedule 4.</p>
Date of issue <i>ASX Listing Rule 10.15.7</i>	<p>If the issue of the Related Party Options is approved, the Company will issue the Related Party Options on a single date, immediately following the Meeting, but in any case, no later than 15 months after the date of the Meeting in accordance with Chapter 2E of the Corporations Act..</p>
Issue Price <i>ASX Listing Rule 10.15.8</i>	<p>The Related Party Options will be issued for \$nil cash consideration as part of the remuneration package of each of the Proposed Optionholders.</p> <p>Accordingly, no funds will be raised from the issue of Related Party Options. However, if all of the Related Party Options are exercised prior to the expiry date, the Company will raise \$382,500 from payment of the exercise prices of those Related Party Options.</p>
Summary of material terms of the scheme <i>ASX Listing Rule 10.15.9</i>	<p>A summary of the material terms of the Long Term Incentive Plan is set out in Schedule 2 of this Notice of Meeting. The Long Term Incentive Plan was approved by Shareholders for the purpose of ASX Listing Rule 7.2 (Exception 13) at the general meeting of the Company held on 24 April 2024.</p>
Summary of material terms of any loan made in relation to the issue <i>ASX Listing Rule 10.15.10</i>	<p>The Related Party Options will be issued for nil consideration. Further, the Company will not provide a loan to any of the Proposed Optionholders in relation to the acquisition of the Shares issued pursuant to the exercise of the Related Party Options.</p>
10.15.11 Statement <i>ASX Listing Rule 10.15.11</i>	<p>Details of any securities issued under the Long Term Incentive Plan will be published in the Company's annual report relating to the period in which they were issued, together with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Long Term Incentive Plan after Resolutions 9 and 10 are approved, and who are not named in this Notice of Meeting, will not participate until approval is obtained under that rule.</p>
Voting exclusion statement <i>ASX Listing Rule 10.15.12</i>	<p>A voting exclusion statement is set out in the Notice of Annual General Meeting.</p>
Consideration of type and quantum of Security to be issued	<p>The quantum of Related Party Options is set out above in response to ASX Listing Rule 10.15.3.</p> <p>It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities on the terms proposed.</p>
Valuation	<p>The value of the Related Party Options proposed to be granted to the Proposed Optionholders is set out above in response to ASX Listing Rule 10.15.6.</p>

<p>Directors' interest in the outcome</p> <p><i>Section 219(1)(d) of the Corporations Act</i></p>	<p>The relevant interests of the Proposed Optionholders in Shares as at the date of this Notice of Meeting and following exercise of the Related Party Options are set out below:</p> <p>As at the date of this Notice of Meeting</p> <table border="1" data-bbox="568 340 1426 535"> <thead> <tr> <th>Recipient</th> <th>Shares¹</th> <th>Undiluted</th> <th>Fully Diluted</th> </tr> </thead> <tbody> <tr> <td>Conrad Morgan</td> <td>0</td> <td>-</td> <td>-</td> </tr> <tr> <td>Hugh Robertson²</td> <td>187,911,609</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table> <p>There will be no change in the number of Shares held by the Proposed Optionholders as a result of the issue of the Related Party Options until such time as they are exercised.</p> <p>Notes:</p> <p>1 Fully paid ordinary shares in the capital of the Company (ASX: CYB).</p> <p>2 Indirectly held through 5G Networks.</p>	Recipient	Shares ¹	Undiluted	Fully Diluted	Conrad Morgan	0	-	-	Hugh Robertson ²	187,911,609	100%	100%
Recipient	Shares ¹	Undiluted	Fully Diluted										
Conrad Morgan	0	-	-										
Hugh Robertson ²	187,911,609	100%	100%										
<p>Dilution</p>	<p>If the Share Rights the subject of Resolutions 6 to 8 (inclusive) are converted, the Related Party Options the subject of Resolutions 9 and 10 are exercised, and the Performance Rights the subject of Resolution 11 are converted, a total of 12,854,838 Shares would be issued. This would increase the total number of Shares on issue from 208,747,622 (being the number of Shares on issue as at the date of this Notice of Meeting) to 221,602,460 Shares, assuming no other Shares are issued and no other convertible securities are exercised or vest. The issue of these Shares would result in a dilution of existing Shareholders' holdings by an aggregate of approximately 6.2%, comprising 1.2% attributable to Conrad Morgan, 1.8% to Hugh Robertson, and 3.2% to Joseph Demase.</p>												
<p>Directors' recommendations</p> <p><i>Section 219(1)(c) of the Corporations Act</i></p>	<p>There is only one Director not receiving Related Party Options, hence the need for Shareholder approval in accordance with section 195(4) of the Corporations Act.</p> <p>However, given that the issue of the Related Party Options relates to the other Director's remuneration, it is good practice for Joseph Demase to not make a recommendation on the issue of Related Party Options to avoid any conflicts of interest.</p>												
<p>Trading history</p>	<p>Over the last 12 months, Shares have traded between a high of \$0.25 and a low of \$0.068. The most recent closing price prior to the date of this Notice of Meeting was \$0.082.</p>												
<p>Other information</p> <p><i>Section 219(1)(e) of the Corporations Act</i></p>	<p>The Board is not aware of any other information that is reasonably required by Shareholders to in deciding whether it is in the best interests of the Company to vote in favour of Resolutions 9 and 10.</p>												

7.6 Effect of Shareholder approval

If Resolutions 9 and 10 are passed, the Company will issue the Related Party Options to the Proposed Optionholders (or their nominees).

However, Shareholders should note that any approvals granted under Resolutions 9 and 10 are only 'one time' approvals. If the Company wishes to issue securities to Directors under the Long Term Incentive Plan in the future, it will need to seek Shareholder approval for any such future issues.

If Resolutions 9 and 10 are not passed by Shareholders, then the Company will not issue the Related Party Options to the Proposed Optionholders (or their nominees).

7.7 Directors' Recommendation

As the Proposed Optionholders include two of the three Directors, a quorum cannot be formed to consider and put forward a recommendation as to whether Shareholders should vote in favour of Resolutions 9 and 10. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 9 and 10.

Resolutions 9 and 10 are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 9 and 10.

8. RESOLUTION 11: GRANT OF PERFORMANCE RIGHTS TO DIRECTOR UNDER COMPANY'S LONG TERM INCENTIVE PLAN – JOSEPH DEMASE

8.1 Background

Shareholder approval is being sought for the proposed grant of 5,000,000 performance rights (**Performance Rights**) to the Company's Executive Director and Chair, Mr. Joseph Demase, as part of his remuneration package. It is proposed that the Performance Rights will vest on the following conditions:

- The Company's audited revenue for the 2027 financial year exceeding \$60m; or
- The Company's audited revenue for the 2028 financial year exceeding \$80m; and
- Mr. Demase continuing to remain employed by the Company as an executive or an office holder.

Notwithstanding the above vesting conditions, the Performance Rights will immediately vest if a Change of Control Event occurs after 1 July 2026.

If approved, the Performance Rights will be issued under the Company's Long Term Incentive Plan.

8.2 Current Remuneration Package

Mr. Demase's current total remuneration package is \$100,000 per annum. The Board (with Mr. Demase abstaining) considers that his cash remuneration is significantly below market rates for an Executive Chairman and that providing him with an additional long-term incentive in Performance Rights both preserves cash and aligns his personal interests with those of Shareholders.

8.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that an entity must not permit certain classes of individuals, including directors, to acquire securities under an employee incentive scheme without the approval of the holders of its ordinary securities. Approval from Shareholders is being sought for Performance Rights to be issued as part of Mr. Demase's remuneration package.

If Shareholders approve Resolution 11, the Performance Rights will be issued to Mr. Demase.

If Shareholders do not approve Resolution 11, the Performance Rights will not be issued to Mr Demase, and the Company may choose to offer Mr Demase additional cash incentives.

8.4 Chapter 2E of the Corporations Act

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit. In such cases, the financial benefit must be given within 15 months following Shareholder approval.

A 'related party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a related party, or there are reasonable grounds to believe that a person/entity is likely to become a related party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolution 11, if passed, will confer a financial benefit to Mr. Demase (who, as discussed above, is a related party of the Company). The Performance Rights are proposed to be issued as part of the remuneration package for Mr. Demase.

The two non-associated Directors on the Board have separately considered the Performance Rights issue and, taking into account the circumstances of the Company and its subsidiaries, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to Mr. Demase by way of the issue of the Performance Rights constitutes reasonable remuneration on the basis of the below:

- (a) the grant of the Performance Rights constitutes a one-off issue in connection with Mr. Demase's remuneration package;
- (b) the grant of the Performance Rights to Mr. Demase is a means of retaining on the Board, a person of the calibre and skills and experience that Mr. Demase has, and aligns the interests of Mr. Demase with those of Shareholders;
- (c) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if cash remuneration were given to Mr. Demase; and
- (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights upon the terms proposed.

Accordingly, the Company considers that it can rely on the 'reasonable remuneration' exception under Chapter 2E of the Corporations Act. As such, approval under Chapter 2E of the Corporations Act is not being sought.

8.5 Information required under ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Performance Rights:

Name of the persons receiving the securities <i>10.15.1</i>	Mr. Joseph Demase (or his nominee(s)).
Category under ASX Listing Rule 10.14	Mr. Demase is a current Director of the Company and therefore falls within the category in ASX Listing Rule 10.14.1. His nominee (if applicable) would fall within the category in ASX Listing Rule 10.14.2.

10.15.2	
Number and class of securities 10.15.3	The number and class of securities proposed to be issued are 5,000,000 Performance Rights, which are convertible into fully paid ordinary shares in the Company.
Remuneration package 10.15.4	The current remuneration package of Mr. Demase is \$100,000 cash per annum.
Securities previously issued to the person under the scheme and the average acquisition price paid (if any) 10.15.5	No securities have previously been issued to Mr. Demase under the Long Term Incentive Plan.
Details of the securities (if not fully paid ordinary shares) 10.15.6	<p>Summary of the material terms:</p> <p>The Performance Rights will be issued under the Long Term Incentive Plan as set out in Schedule 2.</p> <p>It is proposed that the Performance Rights will vest on the following conditions:</p> <ul style="list-style-type: none"> • The Company's audited revenue for the 2027 financial year exceeding \$60m; or • The Company's audited revenue for the 2028 financial year exceeding \$80m; and • Mr. Demase continuing to remain employed by the Company as an executive or an office holder. <p>Notwithstanding the above vesting conditions, the Performance Rights will immediately vest if a Change of Control Event occurs after 1 July 2026.</p> <p>When vested, the Performance Rights will convert on a 1:1 basis being 1 Performance Right converting to 1 Share.</p> <p>The Performance Rights will lapse if the Vesting Conditions are not met and otherwise in five years from their date of issue.</p> <p>Explanation as to why Performance Rights are being used: The Performance Rights are being issued in lieu of additional cash remuneration to incentivise the Mr. Demase and to align his personal interests with those of the Company's Shareholders.</p> <p>The value the entity attributes to that security and its basis: The value attributed to the Performance Rights is \$390,000 An external valuation was commissioned and the summary is included in Schedule 4.</p>
Date of issue 10.15.7	If the issue of the Performance Rights is approved, the Company will issue the Performance Rights within 1 month of this Meeting, but in any case, no later than 3 years after the date of the Meeting.
Issue Price 10.15.8	The Performance Rights will be issued for \$nil cash consideration as part of Mr. Demase's remuneration package.
Summary of material terms of the scheme 10.15.9	A summary of the material terms of the Long Term Incentive Plan is set out in Schedule 2 to this Explanatory Statement. The Long Term Incentive Plan was approved by Shareholders for the purposes of ASX Listing Rule 7.2 (Exception 13) at the general meeting of the Company held on 24 April 2024.

Summary of material terms of any loan made in relation to the issue 10.15.10	The Performance Rights will be issued for \$nil consideration. Further, the Company will not provide a loan to Mr. Demase in relation to the acquisition of the Shares issued pursuant to the exercise of the Performance Rights.
10.15.11 Statement 10.15.11	Details of any securities issued under the Long Term Incentive Plan will be published in the Company's annual report relating to the period in which they were issued, together with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Long Term Incentive Plan after Resolution 11 is approved, and who are not named in this Notice of Meeting, will not participate until approval is obtained under that rule.
Voting exclusion statement 10.15.12	A voting exclusion statement is set out in the Notice of Annual General Meeting.

8.6 Directors' Recommendation

The Directors (with Mr. Demase abstaining from making a recommendation) recommend for the reasons given above, that Shareholders vote **in favour** of Resolution 11.

Resolution 11 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 11.

9. RESOLUTION 12: APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

9.1 Background

Pursuant to Resolution 12, the Company is seeking Shareholder approval to issue an additional 10% of its issued capital over a 12-month period pursuant to ASX Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with ASX Listing Rule 7.1A.2 (**Placement Securities**), each at an issue price of at least 75% of the VWAP for the Company's Equity Securities in that class, calculated over the last 15 Trading Days on which trades in that class of Equity Securities are recorded immediately before:

- (a) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (b) if the Placement Securities are not issued within 10 Trading Days of that date, the date on which the Placement Securities are issued.

Under ASX Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12-month period from the date of the annual general meeting (**Additional 10% Capacity**). Approval is being sought under ASX Listing Rule 7.1A to give the Company the Additional 10% Capacity under ASX Listing Rule 7.1A which is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12-month period pursuant to ASX Listing Rule 7.1.

9.2 ASX Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 12 is not passed, the Company will not be able to access the Additional 10% Capacity

provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

9.3 ASX Listing Rule 7.1A

(a) General

(i) Eligibility

An entity is eligible to seek shareholder approval for the Additional 10% Capacity if, at the time of its annual general meeting, it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

As required by the ASX Listing Rules, the calculation of market capitalisation will be based on the closing price of Shares on the last Trading Day on which trades in the Shares were recorded before the date of the Meeting, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 10 October 2025 the Company's market capitalisation was approximately \$16.49m based on the closing price of Shares on that date. The Company is not included in the S&P/ASX300 Index as at the time of issue of this Notice of Meeting and the Company does not expect that it will be included in the S&P/ASX300 Index at the date of the Meeting.

The Company is therefore an eligible entity and able to seek Shareholder approval for the Additional 10% Capacity under ASX Listing Rule 7.1A. Assuming Resolution 12 is approved, in the event that the Company is no longer an eligible entity to issue Equity Securities under its Additional 10% Capacity after the Company has already obtained Shareholder approval, the approval obtained will not lapse and the Company will still be entitled to issue Equity Securities under the Additional 10% Capacity until the approval period ends.

(ii) Special Resolution

ASX Listing Rule 7.1A requires this Resolution 12 to be passed as a special resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the Resolution. Pursuant to ASX Listing Rule 7.1A, no Placement Securities will be issued until and unless this special resolution is passed at the Meeting.

(iii) Shareholder Approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a special resolution at the Meeting.

(b) Additional 10% Capacity Period – ASX Listing Rule 7.1A.1

Assuming Resolution 12 is passed, Shareholder approval of the Additional 10% Capacity under ASX Listing Rule 7.1A is valid from the date of the Meeting and expires on the earlier occurrence of:

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(Approval Period).

If Resolution 12 is passed by Shareholders, then the approval will expire on 26 November 2026, unless the Company holds its next annual general meeting or Shareholder approval is granted pursuant to ASX Listing Rules 11.1.2 or 11.2 prior to that date.

(c) Formula for calculating Additional 10% Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities that have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of such annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than Exceptions 9, 16 or 17;
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within ASX Listing Rule 7.2 (Exception 9) where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within ASX Listing Rule 7.2 (Exception 16) where:
 - (A) the agreement was entered into before the commencement of the 12 months; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under ASX Listing Rules 7.1 or 7.4;
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12 months; and
- (vi) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that “A” has the same meaning in ASX Listing Rule 7.1 when calculating an entity’s 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) ASX Listing Rule 7.1A.3

(i) Equity Securities

Any Equity Securities issued under the Additional 10% Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice of Meeting, the Company has on issue 208,747,622 Shares and 50,000 Options.

(ii) Minimum Issue Price

The issue price for the Placement Securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (A) the date on which the price at which the relevant Placement Securities are to be issued is agreed; or
- (B) if the relevant Placement Securities are not issued within 10 Trading Days of the date in paragraph (A) above, the date on which the relevant Placement Securities are issued.

(e) Information to be given to ASX – ASX Listing Rule 7.1A.4

If Resolution 12 is passed and the Company issues any Placement Securities under ASX Listing Rule 7.1A, the Company will comply with the disclosure requirements under ASX Listing Rule 7.1A.4. Namely, upon issue of any Equity Securities:

- (i) it will state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to the ASX immediately after the issue, a list of names of the persons to whom the Equity Securities are issued and the number of Equity Securities issued to each.

(f) ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% capacity under ASX Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has on issue 208,747,622 Shares and 50,000 Options, and has the capacity to issue:

- (i) 31,312,143 Equity Securities under ASX Listing Rule 7.1; and
- (ii) an additional 20,874,762 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Placement Securities that the Company will have the capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Placement Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as described above).

9.4 Specific information required by ASX Listing Rule 7.3A

(a) A statement of the period for which the approval will be valid (as set out in ASX Listing Rule 7.1A.1) – ASX Listing Rule 7.3A.1

Subject to Resolution 12 being approved by Shareholders, the Company will only issue and allot the Placement Securities during the Approval Period (described above), which will commence on the date of the Meeting and expire on the first to occur of:

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change in the nature or scale of activities of the Company) or ASX Listing Rule 11.2 (disposal of the main undertaking of the Company).

(b) Minimum price of Equity Securities issued under ASX Listing Rule 7.1A – ASX Listing Rule 7.3A.2

Pursuant to and in accordance with ASX Listing Rule 7.1A.3, the Placement Securities issued under the Additional 10% Capacity must:

- (i) be in an existing quoted class of Equity Securities;
- (ii) be issued for cash consideration; and
- (iii) have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 Trading Days immediately before:
 - (A) the date on which the price at which the Placement Securities are to be issued is agreed; or
 - (B) if the Placement Securities are not issued within 10 Trading Days of the date in paragraph (A) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

(c) A statement of the purposes for which the funds raised by an issue of Equity Securities under ASX Listing Rule 7.1A.2 may be used – ASX Listing Rule 7.3A.3

The purpose for which the Placement Securities may be issued include to be applied towards the continued growth of the Company's business operations (including client growth) and general working capital.

(d) Risk of economic and voting dilution – ASX Listing Rule 7.3A.4

If Resolution 12 is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 208,747,622 Shares and 50,000 Options. On this basis, following approval of the Additional 10% Capacity, the Company will have approval to issue 20,874,762 Equity Securities under ASX Listing Rule 7.1A in addition to its ability to issue 31,312,143 Equity Securities under ASX Listing Rule 7.1. The exact number of Placement Securities to be issued under the Additional 10% Capacity will be calculated in accordance with the formula contained in ASX Listing Rule 7.1A.2 as set out above. Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (i) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the Meeting; and
- (ii) the Placement Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Placement Securities.

As required by ASX Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued share capital has doubled and the Market Price of the shares has halved. Table 1 also shows additional scenarios in which the issued share capital has increased by 50%, and the Market Price of shares has increased by 100%.

TABLE 1

	Dilution		
	50% decrease in Issue Price	Issue Price	100% increase in Issue Price
	\$0.04 per Share	\$0.08 per Share	\$0.16 per Share

Current Variable “A” 208,747,622 Shares	10% voting dilution	20,874,762	20,874,762	20,874,762
	Funds raised	\$834,990	\$1,669,980	\$3,339,961
50% increase in current Variable “A” 313,121,433 Shares	10% voting dilution	31,312,143	31,312,143	31,312,143
	Funds raised	\$1,252,485	\$2,504,971	\$5,009,942
100% increase in current Variable “A” 417,495,244 Shares	10% voting dilution	41,749,524	41,749,524	41,749,524
	Funds raised	\$1,669,980	\$3,339,961	\$6,679,923

Assumptions and explanations

- (i) As at 10 October 2025, the date of preparation of this Notice of Meeting, there were 208,747,622 Shares on issue.
- (ii) The Market Price is \$0.08, based on the closing price of the shares on ASX on 10 October 2025 (to the nearest half-cent).
- (iii) The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% capacity under ASX Listing Rule 7.1. This is why the voting dilution is shown in each example as 10%.
- (iv) Assumes that no Options are exercised into Shares before the date of issue of the Placement Securities.
- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue.
- (vi) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vii) The Company issues the maximum number of Equity Securities available under the Additional 10% Capacity.
- (viii) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- (ix) The issued share capital has been calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at 10 October 2025.
- (x) The issue price of the Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

(e) Company’s allocation policy – ASX Listing Rule 7.3A.5

The Company’s allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company including, but not limited to, a rights issue, share purchase plan, placement or other issue in which existing shareholders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the purpose of the issue;
- (iv) the circumstances of the Company, including but not limited to the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice of Meeting but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Previous issues under Shareholder approval previously obtained under ASX Listing Rule 7.1A – ASX Listing Rule 7.3A.6

Shareholder approval was not sought at the 2024 annual general meeting.

(g) Voting Exclusion Statement – ASX Listing rule 7.3A.7

A voting exclusion statement has been included in the Notice of Annual General Meeting. As at the date of the Notice of Meeting, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2, as such, no existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

9.5 Directors' Recommendation

The Directors unanimously recommend, to provide additional capacity to raise additional funds should a requisite, appropriate, compliant, and compelling opportunity arise, that Shareholders vote **in favour** of Resolution 12.

This Resolution is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

10. RESOLUTION 13: APPROVAL TO AMEND CONSTITUTION TO REFLECT COMPANY NAME CHANGE

10.1 Background

At the 2024 Annual General Meeting, the Shareholders approved for the Company to change its name from 'Sovereign Cloud Holdings Limited' to 'AUCyber Limited' in accordance with section 157 of the Corporations Act.

The Company's Constitution has not been updated to reflect the change of company name and, as such, the purpose of this Resolution 13 is to amend the Constitution in accordance with section 136 of the Corporations Act to reflect that the Company's name is now 'AUCyber Limited' rather than 'Sovereign Cloud Holdings Limited'.

10.2 Corporations Act

Section 136(2) provides that a company may modify or repeal its constitution or a provision of its constitution by special resolution.

10.3 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 13.

This Resolution is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

Glossary

In this Notice of Meeting:

Annual Report	means the financial statements of the Company and the reports of the Directors and the Auditors for the financial year ended 30 June 2025.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
ASX Listing Rule	means the listing rules of the ASX.
Auditor	means Bentleys Brisbane (Audit) Pty Ltd
Board	means the board of Directors of the Company.
Chair	means the chair of the Company.
Change of Control	has the meaning set out in the Company's Long Term Incentive Plan.
Closely Related Party of a member of the Key Management Personnel	means a: <ul style="list-style-type: none"> • spouse or child of the member; or • a child of the member's spouse; or • a dependent of the member or the member's spouse; or • anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or • a company the member controls; or • a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
Company	means AUCyber Limited ACN 622 728 189.
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Equity Securities	has the same meaning given in Chapter 19 of the ASX Listing Rules.
Explanatory Statement	means the Explanatory Statement that forms part of the Notice of Meeting and provides information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice of Annual General Meeting.
Key Management Personnel	has the definition given in <i>Accounting Standards AASB 124 Related Party Disclosure</i> as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly, including any Director (whether executive or otherwise) of the Company.
Long Term Incentive Plan or LTIP	The Company's Long Term Incentive Plan which was approved by Shareholders for the purposes of ASX Listing Rule 7.2 (Exception 13) at the general meeting of the Company held on 24 April 2024.
Maloney Placement Shares	means the Shares in the Company valued at \$486,592, subscribed for by Peerless Investments Pty Ltd ACN 098 390 848, in its capacity as trustee for the Peerless Superannuation Fund (a related entity of Mr. Maloney), under the Placement Agreement.
Meeting	means the Annual General Meeting of the Company to be held on 26 November 2025.
Notice of Annual General Meeting	means the Notice of Annual General Meeting that sets out the Resolutions to be put to the Shareholders at the Meeting.

Notice of Meeting	means the notice of meeting for the 2025 Annual General Meeting of the Company, comprising of the Notice of Annual General Meeting and the Explanatory Statement.
Option	An option to subscribe for a Share.
Performance Rights	has the meaning given to that term in item 8.1 of the Explanatory Statement.
Placement Agreement	means the formal placement agreement between the Company and Peerless Investments Pty Ltd ACN 098 390 848 in its capacity as trustee for the Peerless Superannuation Fund (a related entity of Mr. Maloney).
Proxy Form	means the proxy form attached to this Notice of Meeting.
Related Party	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Related Party Options	has the meaning given to that term in item 7.1 of the Explanatory Statement.
Remuneration Report	means the remuneration report of the Company included in the Directors' Report section of the Annual Report.
Resolution	means a resolution set out in the Notice of Annual General Meeting.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Share Registry	means MUFG Corporate Markets (AU) Limited.
Share Right	means the right to purchase a new Share.
Trading Days	means a trading day as defined in Chapter 19 of the ASX Listing Rules.
VWAP	means volume weighted average market price as defined in Chapter 19 of the ASX Listing Rules.

Schedule 1

A summary of the material terms of the Placement Agreement is as follows:

Term	Summary
Parties	Issuer: AUCyber Limited (formerly Sovereign Cloud Holdings Limited) (Company) Subscriber: Peerless Investments Pty Ltd ACN 098 390 848, as trustee for the Peerless Superannuation Fund (an entity associated with former CEO and Managing Director, Mr Peter Maloney).
Background	In March 2024, Mr Maloney (via related entities) committed to sub-underwrite \$736,592 of the retail component of the Entitlement Offer. He was ultimately allocated only \$250,000 of shortfall shares. To align his shareholding with Shareholders who took up full entitlements, the Board agreed (subject to Shareholder approval) to issue a further \$486,592 of Shares on equivalent terms.
Subscription & Issue	Subscription for \$486,592 worth of fully paid ordinary shares (Maloney Placement Shares). The issue price will be the higher of: a) \$0.30 per Share (equivalent to Entitlement Offer price, adjusted for 10:1 consolidation); and b) the 30-day VWAP of the Company's Shares traded on ASX after release of FY25 results, rounded down to the nearest cent, (Placement Price). The issue is to occur within one month of the 2025 Annual General Meeting (subject to Shareholder approval being obtained).
Conditions Precedent	The issue of the Maloney Placement Shares is subject to and conditional upon Shareholder approval for the purposes of ASX Listing Rule 10.11 being obtained at the 2025 Annual General Meeting.
Settlement & Interest	The Subscriber must pay the Placement Price in cash on completion. If settlement is not made within one month of the 2025 Annual General Meeting, interest accrues on \$486,592 at the Australian Tax Office general interest charge rate until settlement. No additional shares will be issued in respect of interest.
Cleansing Notice	The Company must issue a notice under section 708A(6) of the Corporations Act 2001 within five business days after issue of the Maloney Placement Shares.
Warranties	Standard investor warranties, including that Peerless Investments Pty Ltd: - is an Australian resident; - complies with applicable laws; - is not in the U.S. or acting for U.S. persons; - subscribes for investment purposes only.
Governing Law	New South Wales, Australia.

Schedule 2

The terms and conditions of the Long Term Incentive Plan (**Plan**) are set out in comprehensive rules. A summary of the rules of the Plan is set out below:

1. The Board may, at its discretion, invite participants to participate in the Plan. Participants may be Directors, senior management, and other employees of the Company or its subsidiaries, and any other person providing services to the Company and its related bodies corporate and is eligible to participate in the Plan as determined by the Board. Participation is voluntary.
2. Types of awards under the Plan include (each an **Award**) - Options; Performance Rights; and Shares including loan funded shares.
3. The Board may determine the type and number of Awards to be issued under the Plan to each participant and other terms of issue of the Awards, including:
 - a. what service-based conditions and/or performance hurdles must be met by a participant in order for an Award to vest (if any);
 - b. the fee payable (if any) to be paid by a participant on the grant of Awards;
 - c. the exercise price of any Option granted to a participant;
 - d. the period during which a vested Option can be exercised; and
 - e. any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their Options or Performance Rights.
4. When any service-based conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their Options / Performance Rights will become vested and will be exercisable into Shares (as applicable).
5. Each vested Option and Performance Right enables the participant to be issued or to be transferred one Share upon exercise, subject to the rules governing the Plan and the terms of any particular offer.
6. Participants holding Options or Performance Rights are not permitted, to the extent of their holding in Options or Performance Rights, to participate in a new issue of securities by the Company without first exercising the Options or having the Performance Rights vest.
7. Adjustments must be made to the number of Shares over which the Options or Performance Rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the Plan and the ASX Listing Rules.
8. The Plan defines the circumstances where a participant may be considered a good leaver or bad leaver. In these circumstances the Board has sole and absolute discretion in determining the manner in which any unvested Awards may be dealt with.
9. In the event of a change of control event, unless the Board in its sole and absolute discretion deems otherwise, Awards granted will vest on a pro rata basis where the Board considers vesting conditions and performance hurdles applicable to those Awards to have been satisfied.
10. The Board may at any time amend the Plan, or the terms and conditions upon which Awards have been issued under the Plan, subject to the requirements of the Constitution, the ASX Listing Rules and requirement to not materially reduce the rights of any participants (as set out in the Plan).
11. The Board may delegate management and administration of the Plan, together with any of their powers or discretions under the Plan, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit.

Schedule 3

A summary of the material terms of the Related Party Options under the Long Term Incentive Plan are as follows:

Note that terms not otherwise defined in the Notice of Meeting have the meaning given to them under the Long Term Incentive Plan (referred to below as the “Plan”).

1. The Related Party Options will be issued under the Plan (see Schedule 2) and are not transferable.
2. The Related Party Options are unlisted Options, and the exercise price of each Related Party Option is \$0.085 (**Exercise Price**).
3. The Related Party Options may be exercised at any time within 3 years of the date of grant of the Related Party Options (**Expiry Date**).
4. Any Related Party Options which remain unexercised at the Expiry Date will automatically lapse.
5. The Related Party Options will vest one year following their issue date pursuant to clause 10 below.
6. The Related Party Options may be exercised by notice in writing to the Company by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
7. Upon the valid exercise of the Related Party Options and payment of the Exercise Price, the Company will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares of the Company.
8. The Plan contains provisions which give the Board the ability, in certain circumstances, to impose clawback, including the lapse of unvested Options and forfeit of Shares allocated upon vesting of Options (e.g. in the event of fraud, dishonestly or serious breach of duty).
9. In the event, in the Board’s opinion, there is likely a change of control (as defined in the Plan rules) of the Company, the Options may be subject to accelerated vesting in accordance with the Plan rules.
10. The Options will lapse in the event that 5G Networks Limited lodges a takeover notice within 12 months of issue date.
11. In the event there is any corporate action by, or capital reconstruction in relation to the Company (including but not limited to return of capital), adjustments may be made to the number of Options and/or the number of Shares to which the Proposed Optionholders are entitled upon vesting in accordance with the ASX Listing Rules or in a manner that the Board considers appropriate.
12. The Options will be subject to any good leaver and bad leaver provisions under the Plan rules.

Schedule 4

Valuation Report Summary for the Related Party Options and Performance Rights

30 September 2025

AUCyber Limited
 Level 3
 120 Wickham Street
 Brisbane, QLD 4006
Attention: Adam Gallagher

RE: Valuation of AUCyber Limited stock options and performance rights

Dear Adam,

1. Introduction

You have requested that we determine the fair market value of two tranches of stock options and performance rights (the **Options and Rights**) in accordance with AASB 2 – Share Based Payment (the **Engagement**). The Options and Rights are proposed to be granted by AUCyber Limited (the **Company**) to directors of the Company following shareholder approval at the Company’s next General Meeting. As a result, we undertook the valuation as at 29 September 2025 (**Valuation Date**), being the most recently concluded market day prior to the date of this report.

2. Summary of the Options and Rights

The tranches comprising the Options and Rights are summarised below and further detailed in Annexure 1.

Tranche	Type	Exercise Price	Term	Summary of vesting conditions
Tranche 1	Options	\$0.085	3.00 yrs	The Options lapse in the event that 5G Networks Limited lodges a takeover notice within 12 months of issue date.
Tranche 2	Rights	\$nil	5.00 yrs	The Rights will vest if: (a) audited FY27 revenue > \$60m; or (b) audited FY28 revenue > \$80m; and (c) remaining employed until vesting. Alternatively, the Rights will lapse if a takeover occurs before 1 July 2026, and will automatically vest if a takeover occurs after 1 July 2026

3. Valuation Methodologies

We have used the Black-Scholes Option Pricing (**BSOP**) methodology, which utilises the Black-Scholes-Merton model, to estimate the fair value of the Options and Rights. Our valuation of the Options and Rights takes into consideration:

- (1) The material terms of the Options and Rights..... Annexure 1
- (2) Methodology and key inputs of the BSOP Annexure 2
- (3) Other considerations Annexure 3
- (4) Key relevant accounting standards Annexure 4

4. Valuation Conclusion

Based on the inputs and assumptions discussed in this letter (including annexures), the resulting fair value for the Options and Rights is summarised in Table 1 below.

Table 1: Valuation Conclusion

Tranche	Type	# of equity instruments	NMBVC Expected Vesting ¹	Value per Option/Right	Concluded value
		(a)	(b)	(c)	(d) = (a)*(b)*(c)
Tranche 1	Options	4,500,000	100.0%	\$0.0463	\$208,350
Tranche 2	Rights	5,000,000	100.0%	\$0.0780	\$390,000
Total		9,500,000			\$598,350

Note 1: non-market based vesting conditions (NMBVC) are taken into account in the valuation by adjusting the number of equity instruments included in the measurement. For the purposes of this valuation, it was assumed that the expected vesting percentage for the NMBVCs was 100% for each tranche (see Annexure 3 for further discussion).

Should you have any questions regarding anything contained in this letter please do not hesitate to contact me. Yours faithfully



Oliver Schweizer, CFA
Director

VALUERS' CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this letter are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analyses, opinion, and conclusion.
- Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- No one provided significant professional assistance to the persons signing this certification other than other employees of 22 Corporate Advisory Pty Ltd.

LODGE YOUR VOTE

 **ONLINE**
<https://au.investorcentre.mpms.mufig.com>

 **BY MAIL**
AUCyber Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND***
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
*During business hours Monday to Friday

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **2:00pm (Brisbane time) on Monday, XX November 2025** being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:

 **ONLINE**
<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

 **BY MOBILE DEVICE**

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code

**HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM****YOUR NAME AND ADDRESS**

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO 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 those 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 Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of AUCyber Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (Brisbane time) on Wednesday, XX November 2025** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.openbriefing.com/CYB25> (refer to details in the Virtual Meeting Online Guide).

Important for Resolutions 1, 6, 7, 8, 9, 10 and 11: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 1, 6, 7, 8, 9, 10 and 11, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Grant of Options to Director under the Company's Long Term Incentive Plan – Conrad Morgan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Hugh Robertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Grant of Options to Director under the Company's Long Term Incentive Plan – Hugh Robertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Joseph Demase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Grant of Performance Rights to Director Under the Company's Long Term Incentive Plan – Joseph Demase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director – Conrad Morgan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Maloney Placement Shares to an Entity Associated with Previous Managing Director And CEO – Peter Maloney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Approval to Amend Constitution to Reflect Company Name Change	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Grant of Share Rights to Director – Conrad Morgan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Grant of Share Rights to Director – Hugh Robertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Grant of Share Rights to Director – Joseph Demase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

CYB PRX2501N

