RENERVE LIMITED
ACN 614 848 216

Notice of Annual General Meeting

Explanatory Memorandum & Proxy Form

Notice is given that the Meeting will be held at:

DATE: Thursday 27 November 2025

TIME: 10.00AM (AEDT)

VENUE: Cornwalls, Level 4, 380 Collins Street Melbourne

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

This 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.

RENERVE LIMITED

Notice of Annual General Meeting

Notice is given that the 2025 Annual General Meeting of the Shareholders of ReNerve Limited (ACN 614 848 216) (**ReNerve** or the **Company**) will be held at Cornwalls, Level 4, 380 Collins Street Melbourne on **Thursday 27 November 2025 at 10.00am (AEDT)**.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences). If a Shareholder has nominated for electronic communications, they will receive the Notice by email. Other Shareholders will receive a postcard with a URL link to the Notice and Proxy Form.

MEETING ATTENDANCE

Shareholders who wish to attend the meeting in person are requested to notify and register their attendance with the Company at info@renerve.com.au.

Shareholders do not need to attend the Meeting to cast their vote/s and are encouraged to submit their votes and appoint the Chairperson as their proxy. Detailed instructions for lodging votes and appointment of a proxy are included in the accompanying Notice of Meeting and Proxy Form.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Act 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.00am AEDT on 25 November 2025.

If you have any queries on how to cast your votes, please email Automic at: meetings@automicgroup.com.au.

VOTING BY ATTORNEY

Shareholders intending to attend the Meeting by attorney must ensure that they have provided the original or a certified copy of the power of attorney to the Company, in the same manner prescribed below for the giving of proxy forms to the Company.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two 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.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution. If an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution:

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

- If the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

If the proxy is not the Chair and at the Meeting, a poll is duly demanded on the Resolution and either of the following applies:

- the proxy is not recorded as attending the Meeting; or
- the proxy does not vote on the Resolution,

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

If you appoint the Chair of the Meeting as your proxy, you can direct the Chair to vote for or against or abstain from voting on the Resolutions.

The Chair intends to vote undirected proxies in favour of Resolutions 2 – 12.

CORPORATE REPRESENTATIVES

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed Certificate of Appointment of Corporate Representative (Certificate). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from Automic.

Certificates must be lodged in advance of the Meeting with Automic no less than 24 hours prior to the Meeting.

QUESTIONS AND COMMENTS BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to ask questions about or make comments on the management of the Company at the Meeting. Similarly, a reasonable opportunity will be given to Shareholders to ask the Company's external auditor questions relevant to:

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

Shareholders may submit any written questions addressed to the Company or its external auditor via the address on the proxy form or to ReNerve Limited via email at info@renerve.com.au no later than 48 hours prior to the Meeting.

The Company or its external auditor will either answer the questions at the Meeting or table written answers to them at the Meeting. If written answers are tabled at the Meeting, they will be made available to Shareholders as soon as practicable after the Meeting.

Shareholders may also submit questions to the Board related to any of the resolutions to be considered. These questions will be responded to by the Board during the Meeting. As above, questions should be submitted to info@renerve.com.au no later than 48 hours prior to the Meeting.

ENQUIRIES

Shareholders are asked to contact the Company at info@renerve.com.au or the Company Secretary at david.lilja@dlkadvisory.com.au or on +61 3 9923 1222 if they have any queries in respect of the matters set out in these documents.

RENERVE LIMITED

Notice of Annual General Meeting

Notice is given that the 2025 Annual General Meeting of the Shareholders of ReNerve Limited (ACN 614 848 216) (**ReNerve** or the **Company**) will be held at Cornwalls, Level 4, 380 Collins Street Melbourne on **Thursday 27 November 2025 at 10.00am (AEDT)**.

The Explanatory Memorandum to this Notice of Meeting (**Notice**) provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice.

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

No Resolution will be required to be passed on this matter. However, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to each of the aforementioned reports during consideration of these items.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution 1.

A voting exclusion statement applies to this Resolution.

RESOLUTION 2 – RE-ELECTION OF NON-EXECUTIVE DIRECTOR – MR STEPHEN COOPER

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

"That, for the purposes of clause 11.4 of the Constitution, ASX Listing Rule 14.5, and for all other purposes, Mr Stephen Cooper, who retires by rotation and being eligible, offers himself for re-election, be re-elected a Director, effective immediately."

RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS TO DR JULIAN CHICK

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 3,493,603 Options under the Plan to Dr Julian Chick, Chief Executive Officer and Managing Director of the Company, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO DR DAVID RHODES

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 2,014,923 Options under the Plan to Dr David Rhodes, Chief Scientific Officer and Director of the Company, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 5 – RATIFICATION OF PRIOR SHARES ISSUED

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 839,472 Shares issued to Emerging Surgical Incorporated, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 6 – RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (DR BRYAN LOEFFLER)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 150,000 Shares to Dr Bryan Loeffler, a member of the Company's Scientific Advisory Board, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 7 – RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (DR MIHIR DESAI)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 150,000 Shares to Dr Mihir Desai, a member of the Company's Scientific Advisory Board, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 8 – RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (MR SEAN MCCARTHY)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 150,000 Shares to Mr Sean McCarthy, a member of the Company's Scientific Advisory Board, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 9 – RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (AUSTRALIAN INSTITUTE OF REGENERATIVE SURGERY PTY LTD)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 150,000 Shares to Australian Institute of Regenerative Surgery Pty Ltd, an entity controlled by Dr Michael Findlay, a member of the Company's Scientific Advisory Board, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 10 – RATIFICATION OF PRIOR SHARES ISSUED

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 600,000 Shares issued to Spark Plus Pte Ltd, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."

A voting exclusion statement applies to this Resolution.

RESOLUTION 11 – APPROVAL OF THE PERFORMANCE RIGHTS AND OPTION PLAN

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

*That, for the purposes of ASX Listing Rule 7.2 (Exception 13), section 259B(2) and section 260C(4) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Performance Rights and Option Plan (**the Plan**) and issue up to 14,387,727 securities under the Plan from time to time, on the terms and conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice."*

A voting exclusion statement applies to this Resolution.

RESOLUTION 12 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, 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 issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice."

VOTING EXCLUSIONS

1. Under the Corporations Act and ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolutions by or on behalf of:
   - the names person or class of persons excluded from voting as set out in the Explanatory Statement; or
   - an associate of that person or those persons.

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

   - 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
   - the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
   - a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met.

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. KMP that may have a vested interest in the outcome of a Resolution have restrictions on voting on those Resolutions. KMP include members of the Board and certain senior executives, as set out in the OPL Annual Report. The Corporations Act restricts KMP and their Closely Related Parties from voting in certain circumstances.
3. Under the Corporations and ASX Listing Rules, voting exclusions apply to the following Resolutions and further detail is provided in the Explanatory Statement:
   - Resolution 1 – Adoption of the Remuneration Report
   - Resolution 3 – Issue of Incentive Options to Dr Julian Chick
   - Resolution 4 – Issue of Incentive Options to Dr David Rhodes
   - Resolution 5 – Ratification of Prior Issue of 839,472 Shares issued to Emerging Surgical Incorporated
   - Resolution 6 – Ratification of Prior Issue of 150,000 Shares to Dr Bryan Loeffler
   - Resolution 7 – Ratification of Prior Issue of 150,000 Shares to Dr Mihir Desai
   - Resolution 8 – Ratification of Prior Issue of 150,000 Shares to Mr Sean McCarthy
   - Resolution 9 – Ratification of Prior Issue of 150,000 Shares to Dr Michael Findlay's entity Resolution 10 – Ratification of Prior Issue of 600,000 Shares issued to Spark Plus Pte Ltd
   - Resolution 11 – Approval of the Performance Rights and Option Plan
   - Resolution 12 –Approval of Additional 10% Placement Capacity

DATE: 29 October 2025

BY ORDER OF THE BOARD



DAVID LILJA
COMPANY SECRETARY

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, at the Annual General Meeting, Shareholders will be given an opportunity to ask questions and comment on the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2025.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at http://www.renerve.com.au/investors-centre/.

No resolutions will be required to be passed on this matter.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

The Remuneration Report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The Remuneration Report is part of the directors' report contained in the annual financial report of the company for a financial year.

In accordance with section 250R(2) of the Corporations Act, a Resolution adopting the Remuneration Report contained within the Directors' Report must be put to a vote.

Shareholders are advised that in accordance with Section 250R(3) of the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

A reasonable opportunity will be provided for Shareholders to ask questions about or make comments on the Remuneration Report at the annual general meeting.

1.2 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this non-binding Resolution.

1.3 Voting Exclusion

A vote must not be cast on Resolution 1 by any KMP, details of whose remuneration are included in the Remuneration Report, or their Closely Related Party (in any capacity), unless the vote is cast as a proxy:

a) for a person who is entitled to vote on Resolution 1 and the vote is cast in accordance with the directions on the proxy form; or
b) by the Chair as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected, directly or indirectly, with the remuneration of the KMP.

RESOLUTIONS 2 – RE-ELECTION OF DIRECTOR – MR STEPHEN COOPER

2.1 General Clause 11.4(a) of the Constitution provides that a Director must not hold office (without re-election) past the third annual general meeting following that Director's appointment or three (3) years, whichever is longer. Clause 11.4 of the Constitution provides that the Company must hold an election of Directors at each annual general meeting of the Company.

Pursuant to clause 11.4 of the Constitution and ASX Listing Rule 14.5, Mr Cooper, has elected to retire by rotation, and being eligible, seek re-election as a Director of the Company from Shareholders.

2.2 Qualifications

Mr Stephen Cooper – Non-Executive Chairman

Stephen was a director of Grant Samuel Group Pty Limited, a leading independent Australian investment banking business. Stephen has over twenty-five years of experience in investment banking and has been responsible for numerous corporate advisory assignments including public company takeovers, mergers, business sales and acquisitions, schemes of arrangement, capital raisings and business valuations. He has served as the chairman of an ASX-listed biotechnology company, Avexa Ltd.

2.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution 2.

RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS TO DR JULIAN CHICK

3.1 General

Subject to Shareholder approval being obtained under this Notice, it is proposed that a total of 3,493,603 unlisted options (**Options**) be issued to Dr Julian Chick, a Director of the Company, being 1,838,554 Options for the financial year ended 30 June 2025 (FY2025) and 1,655,049 Options for the financial year ended 30 June 2026 (FY2026).

A summary of the material terms of the Options are as follows:

Term	Description	FY2025 Options	FY2026 Options
Exercise price	• 1,072,496 options at $0.20; • 355,631 options at $0.25; • 1,293,120 options at $0.30; • 350,162 options at $0.40; and • 422,194 options at $0.60	322,140 355,631 388,418 350,162 422,194	750,347 904,702
Vesting Conditions	The director must be employed with the company at the time of exercising any of the above options		
Expiry date	Five (5) years from the date of grant		

In addition, the following points are noted in relation to the Options:

a) Each Option carries the right in favour of its holder to subscribe for one share.
b) The only vesting conditions that apply to the exercise of the Options is the passage of time, that is the director must be employed with the company at the time of exercising any of the options.
c) The Options are not transferable other than in limited circumstances and with the Board's prior written consent.
d) Prior to the issue of a share on exercise of the Option, the Option's holder does not have any right to participate in dividends in respect of that Option.
e) In the event the Company is made an offer that, if accepted, will result in the Company undergoing a change of control event, the Board may at its discretion determine unvested Options become vested and provide for a specific period of time in which these Options may be exercised in accordance with terms of the Options.

f) Options do not confer upon the holder a right to receive notices of general meetings (except as may be required by law), nor any right to attend, speak at or vote at general meetings of the Company.

3.2 Director and related party approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

10.14.1 a director of the company;

10.14.2 an associate of a director of the company; or

10.14.3 a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

3.3 Technical information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15.2, Dr Julian Chick falls within 10.14.1 of the ASX Listing Rules, as a Director of the Company.

The following information in relation to the issue of Options under the Plan is provided to shareholders for the purposes of ASX Listing Rule 10.15:

a) Dr Julian Chick is a Director of the Company and eligible to participate in the Plan.
b) Dr Chick's current remuneration is $375,000 including superannuation.
c) The Options are proposed to be issued as part of Dr Chick's Short Term and Long Term Incentive.
d) A component of the total remuneration for senior staff is options. They are a retention tool that help motivate, align, and retain KMPs to deliver above-average and sustained performance, while preserving company cash and aligning corporate governance with shareholder expectations. The issue of Options also better align executive and shareholder interests, as the value of the Options increases alongside the share price.
e) The maximum number of Options that may be granted to Dr Chick is 3,493,603.
f) Dr Chick does not currently hold any securities under the Plan.
g) The Options will be issued for nil consideration and will be issued within 14 days following the date of the Meeting, if approved by Shareholders.
h) The value that the Company attributes to all of the proposed Options is based on a Black-Scholes model. The assumptions underlying the calculations are as follows:

Number of Options	772,356	2,721,247
Share price:	$0.20	$0.10
Expected life:	5 Years	5 Years
Risk-free rate (r):	4.338%	4.338%
Expected share volatility (q):	75.00%	75.00%
Dividend yield:	0%	0%

Using the Black-Scholes method of valuation, the Company has determined based on the exercise price of each Option an initial average value of $0.06 per option, with total value of $193,300 ($118,300 for FY2025 and $75,000 for FY2026).

The above inputs and resultant valuation will be updated as at the date of the granting of the Options.

i) The material terms of the Plan are summarised in Annexure A.

j) The Company confirms that no loan has been offer to Dr Chick in relation to the grant of the Options.
k) Details of securities issues under the employee incentive scheme will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
l) Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issued of securities under the employee incentive scheme after the approval of this Resolution, and who are not named in this Notice, will not participate until approval is obtained under that rule.

3.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- obtain shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Options to Dr Chick constitutes giving a financial benefit and the recipient is a related party of the Company by virtue of being a Director. The Board (other than the recipient, who has a material interest in the outcome of the Resolution) considers that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Options pursuant to the exceptions in sections 210 and 211 of the Corporations Act as the proposed issue of the Options are considered reasonable in the circumstances and were negotiated on arm's length terms.

3.5 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of Options.

If this Resolution is not passed, the Company will not be able to proceed with the issue of Options. In addition, the Company would be obligated to pay the executive an amount in cash equivalent to the value of the options.

3.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

3.7 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

a) Dr Julian Chick;
b) Dr David Rhodes;
c) any other person who participated in the issue or is a counterparty to the agreement being approved;
d) any Associates of those persons listed above; or
e) any person referred tin ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolution 7 by any KMP or their Closely Related Party (in any capacity), unless the vote is cast as a proxy:

a) for a person who is entitled to vote on Resolution 7 and the vote is cast in accordance with the directions on the proxy form; or
b) by the Chair as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected, directly or indirectly, with the remuneration of the KMP.

RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO DR DAVID RHODES

4.1 General

Subject to Shareholder approval being obtained under this Notice, it is proposed that a total of 2,014,923 unlisted options (**Options**) be issued to Dr David Rhodes, a Director of the Company, being 1,187,399 Options for the financial year ended 30 June 2025 (FY2025) and 827,524 Options for the financial year ended 30 June 2026 (FY2026).

A summary of the material terms of the Options are as follows:

Term	Description	FY2025 Options	FY2026 Options
Exercise price	• 540,583 options at $0.20; • 182,601 options at $0.25; • 651,787 options at $0.30; • 290,134 options at $0.40; and • 349,818 options at $0.60	165,410 182,601 199,436 290,134 349,818	375,173 452,351
Vesting Conditions	The director must be employed with the company at the time of exercising any of the above options		
Expiry date	Five (5) years from the date of grant		

In addition, the following points are noted in relation to the Options:

a) Each Option carries the right in favour of its holder to subscribe for one share.
b) The only vesting conditions that apply to the exercise of the Options is the passage of time, that is the director must be employed with the company at the time of exercising any of the options.
c) The Options are not transferable other than in limited circumstances and with the Board's prior written consent.
d) Prior to the issue of a share on exercise of the Option, the Option's holder does not have any right to participate in dividends in respect of that Option.
e) In the event the Company is made an offer that, if accepted, will result in the Company undergoing a change of control event, the Board may at its discretion determine unvested Options become vested and provide for a specific period of time in which these Options may be exercised in accordance with terms of the Options.
f) Options do not confer upon the holder a right to receive notices of general meetings (except as may be required by law), nor any right to attend, speak at or vote at general meetings of the Company.

4.2 Director and related party approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

10.14.1 a director of the company;

10.14.2 an associate of a director of the company; or

10.14.3 a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

4.3 Technical information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15.2, Dr David Rhodes falls within 10.14.1 of the ASX Listing Rules, as a Director of the Company.

The following information in relation to the issue of Options under the Plan is provided to shareholders for the purposes of ASX Listing Rule 10.15:

a) Dr David Rhodes is a Director of the Company and eligible to participate in the Plan.
b) Dr Rhodes' current remuneration is $150,000 including superannuation on a pro-rata 50% basis.
c) The Options are proposed to be issued as part of Dr Rhodes' Short Term and Long Term Incentive.
d) A component of the total remuneration for senior staff is options. They are a retention tool that help motivate, align, and retain KMPs to deliver above-average and sustained performance, while preserving company cash and aligning corporate governance with shareholder expectations. The issue of Options also better align executive and shareholder interests, as the value of the Options increases alongside the share price.
e) The maximum number of Options that may be granted to Dr Rhodes is 2,014,923.
f) Dr Rhodes does not currently hold any securities under the Plan.
g) The Options will be issued for nil consideration and will be issued within 14 days following the date of the Meeting, if approved by Shareholders.
h) The value that the Company attributes to all of the proposed Options is based on a Black-Scholes model. The assumptions underlying the calculations are as follows:

Number of Options	639,952	1,374,971
Share price:	$0.20	$0.10
Expected life:	5 Years	5 Years
Risk-free rate (r):	4.338%	4.338%
Expected share volatility (q):	75.00%	75.00%
Dividend yield:	0%	0%

Using the Black-Scholes method of valuation, the Company has determined based on the exercise price of each Option an initial average value of $0.06 per option, with total value of $120,300 ($82,800 for FY2025 and $37,500 for FY2026).

The above inputs and resultant valuation will be updated as at the date of the granting of the Options.

i) A summary of the material terms of the Plan is outlined in Annexure A.
j) The Company confirms that no loan has been offer to Dr Rhodes in relation to the grant of the Options.
k) Details of securities issues under the employee incentive scheme will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
l) Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issued of securities under the employee incentive scheme after the approval of this Resolution, and who are not named in this Notice, will not participate until approval is obtained under that rule.

4.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- obtain shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Options to Dr Rhodes constitutes giving a financial benefit and the recipient is a related party of the Company by virtue of being a Director. The Board (other than the recipient, who has a material interest in the outcome of the Resolution) considers that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Options pursuant to the exceptions in sections 210 and 211 of the Corporations Act as the proposed issue of the Options are considered reasonable in the circumstances and were negotiated on arm's length terms.

4.5 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of Options.

If this Resolution is not passed, the Company will not be able to proceed with the issue of Options. In addition, the Company would be obligated to pay the executive an amount in cash equivalent to the value of the options.

4.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

4.7 Voting Exclusion

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

a) Dr David Rhodes;
b) Dr Julian Chick;
c)
d) any other person who participated in the issue or is a counterparty to the agreement being approved;
e) any Associates of those persons listed above; or
f) any person referred tin ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolution 7 by any KMP or their Closely Related Party (in any capacity), unless the vote is cast as a proxy:

a) for a person who is entitled to vote on Resolution 7 and the vote is cast in accordance with the directions on the proxy form; or

b) by the Chair as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected, directly or indirectly, with the remuneration of the KMP.

RESOLUTION 5 – RATIFICATION OF PRIOR SHARES ISSUED

5.1 General

On 14 May 2025 and 14 July 2025, the Company issued 366,212 and 473,270 Shares respectively (total of 839,472 Shares) to Emerging Surgical Incorporated as consideration in lieu of cash payments for services provided to the Company pursuant to the sales agent and market development agreement entered into in March 2024.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies previous issues of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

5.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Shares issued to Emerging Surgical will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If this Resolution is not passed, the Shares issued to Emerging Surgical will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in ASX Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

5.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

a) 839,472 Shares were issued to Emerging Surgical Incorporated;
b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
    i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
    ii. issued more than 1% of the issued capital of the Company;
c) 839,472 Shares were issued and the Shares were issued under the same terms and conditions as the Company's existing shares;
d) the Shares were issued on 14 May 2025 and 14 July 2025;
e) the issue price was $0.148 (per Share for 366,212 Shares) and $0.120 (per Share for 473,270 Shares) respectively;
f) the purpose of the issue of Shares was to satisfy consideration for services provided in accordance with the sales agent and market development agreement entered into in March 2024; and

g) the Shares were issued under the terms of the sales agent and market development agreement between the Company and the vendor, equating to total consideration of USD$6,000 per month in ordinary shares in the capital of the Company.

5.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution 5.

5.5 Voting Exclusion

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

a) Emerging Surgical Incorporated;
b) Mr Karim Benhamida;
c) any other person who participated in the issue or is a counterparty to the agreement being approved; or
d) any Associates of those persons listed above.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6 – RATIFICATION OF PRIOR SHARES ISSUED TO DR BRYAN LOEFFLER

6.1 General

On 14 May 2025 and 14 July 2025, the Company issued 75,000 and 75,000 Shares respectively (total of 150,000 Shares) to Dr Bryan Loeffler as a Scientific Advisory Board Member of the Company in lieu of cash payment for services provided to the Company.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies previous issues of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

6.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Shares issued to Dr Bryan Loeffler will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If this Resolution is not passed, the Shares issued to Dr Bryan Loeffler will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in ASX Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

6.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

a) 150,000 Shares were issued to Dr Bryan Loeffler;
b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
    i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
    ii. issued more than 1% of the issued capital of the Company;
c) 150,000 Shares were issued and the Shares were issued under the same terms and conditions as the Company's existing shares;
d) 75,000 Shares were issued on 14 May 2025 and a further 75,000 on 14 July 2025;
e) the issue price was $0.148 (per share for 75,000 Shares) and $0.107 (per share for 75,000 Shares) respectively;
f) the purpose of the issue of Shares was to satisfy consideration owed for the provision of services to the Company; and
g) the Shares were issued under an agreement between the Company and each of the Scientific Advisory Board Members containing terms and scope of services that are to be rendered by them to the Company, including fees payable to them in consideration for such.

6.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

6.5 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

a) Dr Bryan Loeffler;
b) any other person who participated in the issue or is a counterparty to the agreement being approved; or
c) any Associates of those persons listed above.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7 – RATIFICATION OF PRIOR SHARES ISSUED TO DR MIHIR DESAI

7.1 General

On 14 May 2025 and 14 July 2025, the Company issued 75,000 and 75,000 Shares respectively (total of 150,000 Shares) to Dr Mihir Desai as a Scientific Advisory Board Member in lieu of cash payment for services provided to the Company.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies previous issues of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

7.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Shares issued to Dr Mihir Desai will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If this Resolution is not passed, the Shares issued to Dr Mihir Desai will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in ASX Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

7.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

a) 150,000 Shares were issued to Dr Mihir Desai;
b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
    i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
    ii. issued more than 1% of the issued capital of the Company;
c) 150,000 Shares were issued and the Shares were issued under the same terms and conditions as the Company's existing shares;
d) 75,000 Shares were issued on 14 May 2025 and a further 75,000 on 14 July 2025;
e) the issue price was $0.148 (per share for 75,000 Shares) and $0.107 (per share for 75,000 Shares) respectively;
f) the purpose of the issue of Shares was to satisfy consideration owed for the provision of services to the Company; and
g) the Shares were issued under an agreement between the Company and each of the Scientific Advisory Board Members containing terms and scope of services that are to be rendered by them to the Company, including fees payable to them in consideration for such.

7.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

7.5 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

a) Dr Mihir Desai;
b) any other person who participated in the issue or is a counterparty to the agreement being approved; or
c) any Associates of those persons listed above.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 8 – RATIFICATION OF PRIOR SHARES ISSUED TO MR SEAN MCCARTHY

8.1 General

On 14 May 2025 and 14 July 2025, the Company issued 75,000 and 75,000 Shares respectively (total of 150,000 Shares) to an associate of Dr Paige Fox, Mr Sean McCarthy, as a Scientific Advisory Board Member in lieu of cash payment for services provided to the Company.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies previous issues of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

8.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Shares issued to Mr Sean McCarthy will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If this Resolution is not passed, the Shares issued to Mr Sean McCarthy will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in ASX Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

8.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

a) 150,000 Shares were issued to Mr Sean McCarthy;
b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
    i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
    ii. issued more than 1% of the issued capital of the Company;
c) 150,000 Shares were issued and the Shares were issued under the same terms and conditions as the Company's existing shares;
d) 75,000 Shares were issued on 14 May 2025 and a further 75,000 on 14 July 2025;
e) the issue price was $0.148 (per share for 75,000 Shares) and $0.107 (per share for 75,000 Shares) respectively;
f) the purpose of the issue of Shares was to satisfy consideration owed for the provision of services to the Company; and
g) the Shares were issued under an agreement between the Company and each of the Scientific Advisory Board Members containing terms and scope of services that are to be rendered by them to the Company, including fees payable in consideration for such.

8.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

8.5 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

a) Mr Sean McCarthy;
b) any other person who participated in the issue or is a counterparty to the agreement being approved; or
c) any Associates of those persons listed above.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 9 – RATIFICATION OF PRIOR SHARES ISSUED TO AUSTRALIAN INSTITUTE OF REGENERATIVE SURGERY PTY LTD

9.1 General

On 14 May 2025 and 14 July 2025, the Company issued 75,000 and 75,000 Shares respectively (total of 150,000 Shares) to Dr Michael Findlay's entity, Australian Institute of Regenerative Surgery Pty Ltd, as a Scientific Advisory Board Member in lieu of cash payment for services provided to the Company.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies previous issues of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

9.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Shares issued to Australian Institute of Regenerative Surgery Pty Ltd will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If this Resolution is not passed, the Shares issued to Australian Institute of Regenerative Surgery Pty Ltd will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in ASX Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

9.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

a) 150,000 Shares were issued to Australian Institute of Regenerative Surgery Pty Ltd;
b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
    i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
    ii. issued more than 1% of the issued capital of the Company;
c) 150,000 Shares were issued and the Shares were issued under the same terms and conditions as the Company's existing shares;
d) 75,000 Shares were issued on 14 May 2025 and a further 75,000 on 14 July 2025;
e) the issue price was $0.148 (per share for 75,000 Shares) and $0.107 (per share for 75,000 Shares) respectively;
f) the purpose of the issue of Shares was to satisfy consideration owed for the provision of services to the Company; and
g) the Shares were issued under an agreement between the Company and each of the Scientific Advisory Board Members containing terms and scope of services that are to be rendered by them to the Company, including fees payable in consideration for such.

9.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

9.5 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

a) Dr Michael Findlay;
b) Australian Institute of Regenerative Surgery Pty Ltd;
c) any other person who participated in the issue or is a counterparty to the agreement being approved; or
d) any Associates of those persons listed above.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 10 – RATIFICATION OF PRIOR SHARES ISSUED

10.1 General

On 17 September 2025, the Company issued 600,000 Shares to Spark Plus Pte Ltd as consideration in lieu of cash payments for services provided to the Company pursuant to a mandate agreement dated 9 September 2025 in respect of corporate advisory and investor relations support.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies previous issues of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares.

10.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Shares issued to Spark Plus Pte Ltd will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If this Resolution is not passed, the Shares issued to Spark Plus Pte Ltd will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in ASX Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 10 being passed at this Meeting.

10.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

a) 600,000 Shares were issued to Spark Plus Pte Ltd;
b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
    i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
    ii. issued more than 1% of the issued capital of the Company;
c) 600,000 Shares were issued and the Shares were issued under the same terms and conditions as the Company's existing shares;
d) the Shares were issued on 17 September 2025;
e) the issue price was $0.010 per Share;
f) the purpose of the issue of Shares was to satisfy consideration for services provided in accordance with the mandate agreement dated 9 September 2025; and
g) the Shares were issued under the terms of the mandate agreement between the Company and the vendor, being a total consideration AUD$60,000 in ordinary shares in the capital of the Company.

10.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

10.5 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

a) Spark Plus Pte Ltd;
b) Mr Omar Taheri;
c) any other person who participated in the issue or is a counterparty to the agreement being approved; or
d) any Associates of those persons listed above.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 11 – APPROVAL OF THE PERFORMANCE RIGHTS AND OPTION PLAN

11.1 General

The Company is seeking shareholder approval to renew the Company's Performance Rights and Option Plan (**the Plan**) in order to assist in the motivation, retention and reward of employees of the Company and its subsidiaries.

The Board is committed to incentivising and retaining the Company's Directors, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

The Plan will enable employees, Directors or such other persons as the Board should deem fit, to receive options or performance rights to acquire shares in the Company.

No directors or their associates can or will be issued options under the Plan unless shareholder approval of specific issued to them is obtained.

Shareholder approval is sought to issue up to 14,387,727 Equity Securities (Options each conditionally entitling the applicable holder to one fully paid ordinary share upon exercise or achievement of the applicable milestone). Any additional issues under the Plan above that number will require further shareholder approval, unless the total number of securities issued, other than issues to certain parties whose participation in the Plan is excluded from the threshold by operation of the Corporations Act or the ASX Listing Rules, does not exceed 10% of the then issues shares of the Company.

The objectives of the Plan are to:

- Attract and retain Eligible Participants by providing them with an incentive to join and remain employed or engaged with the Group in the long term;
- Incentivise the performance of Eligible Participants in achieving the strategic objective of the Group;
- Recognise the ongoing ability of Eligible Participants and their expected efforts and contribution in the long term to the performance and success of the Group; and
- Provide Eligible Participants with the opportunity to acquire securities in the Company in accordance with these Rules,

with the result of aligning interests between the Company and Eligible Participants.

11.2 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Equity Securities under the Plan to Eligible Participants over a period of 3 years. The issue of Equity Securities to Eligible Participants under the Plan (up to the maximum of 14,387,727 Securities or 10% of the then issued shares of the Company) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to Eligible Participants, but any issues of securities will reduce the Company's capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Equity Securities.

11.3 ASX Listing Rule 7.1 and 7.2

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2 exception 13 provides an exception to ASX Listing Rule 7.1 for securities issue under an employee incentive scheme within 3 years after shareholder approval of the scheme. The Company therefore seeks approval of the employee incentive scheme under ASX Listing Rule 7.2 exception 13 so that issues of securities under the the Plan does not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

Since the the Plan's inception, Nil options issued under the the Plan have to date been exercised. Currently there are 2,120,000 options on issue pursuant to the Plan.

A summary of the terms of the Plan is outlined in Annexure A to this Notice.

11.4 Section 259B(2) and section 260C(4) of the Corporations Act

Shareholder approval is also sought for the purposes of sections 259B(2) and 260C(4) of the Corporations Act 2001 (Cth).

The Plan provides for the Company to take security over shares issued under the Plan, and to place restrictions on transfer and voting which may also constitute taking security over its own shares. Section 259B(1) of the Corporations Act provides that the company must not take security over shares in itself except as permitted by the Corporations Act. Section 259B(2) provides that the Company may take security over shares in itself under an employee share scheme that has been approved by shareholders at a general meeting of the Company.

Under section 260C(4) of the Corporations Act, a company may financially assist a person to acquire its shares if the financial assistance is given under an employee share scheme that is approved by shareholders at a general meeting of the Company. The Plan provides that the Company may make loans in respect of shares or other securities issued or to be acquired under the the Plan and/or acquire shares or other securities to be held on trust for eligible participants. This may be considered to be the Company providing financial assistance for the acquisition of its own shares or other securities.

11.5 Board Recommendation

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the shareholders in respect of the Plan. The Chair in his capacity as proxy holder intends to vote undirected proxies in favour of approving this Resolution.

11.6 Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of a person who is eligible to participate in the Performance Rights and Option Plan, and any associates of that person.

However, the Company need not disregard a vote if:

i. it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
ii. it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chair decides; or
iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 12 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

12.1 General

ASX Listing Rule 7.1A enables eligible entities, subject to shareholder approval by Special Resolution, such as the Company to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this notice, the Company;

a) is not included in the S&P/ASX300 Index; and
b) has a market capitalisation equal to or less than the prescribed amount of $300 million.

The Company is seeking Shareholder approval by way of a Special Resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution will be to allow the Directors

to issue Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

A Special Resolution requires a special majority, meaning 75% of the vote validly cast on Resolution 12 must be in favour of the Resolution.

If Shareholders approve this Resolution, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see below).

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

If Shareholders do not approve this Resolution, the Company will not have the capacity to issue additional Equity Securities under the 10% Placement Facility, nor will it issue any Equity Securities under the 10% Placement Facility. The Company will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

12.2 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

a) **Period for which the 7.1A mandate is valid**
The 7.1A mandate will commence on the date of the Meeting and expire on the first to occur of the following:
   i. the date that is 12 months after the date of this Meeting;
   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 Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

b) **Minimum Price**
Any Equity Securities issued under Listing Rule 7.1A must be an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:
   i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
   ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph 10.2(b)(i), the date on which the Equity Securities are issued.

c) **Use of funds**
The purposes for which the funds raised by an issue of Equity Securities (for cash consideration only) under Listing Rule 7.1A.2 may be used by the Company include:
   i. consideration for the acquisition/s of new assets and investments, including the expenses associated with such acquisition/s; and
   ii. continued expenditure on the Company's current business and/or general working capital.

d) **Risk of Economic and Voting Dilution**
Any issue of Equity Securities under the Listing Rule 7.1A will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under Listing Rule 7.1A, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 23 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issued price of Shares under ASX Listing Rule 7.1A.

Variable "A" ASX Listing Rule 7.1A.2		Dilution		
		$0.058 **50% decrease in issue price**	**$0.115** **issue price**	**$0.20** **100% increase in issue price**
Current Variable A **143,877,278 Shares**	**10% voting Dilution**	14,387,727	14,387,727	14,387,727
	Funds raised	$827,294	$1,654,589	$3,309,177
50% increase in Variable A 215,815,917 Shares	**10% voting Dilution**	21,581,590	21,581,590	21,581,590
	Funds raised	$1,240,941	$2,481,883	$4,963,766
100% increase in Variable A 287,754,556 Shares	**10% voting Dilution**	28,775,454	28,775,454	28,775,454
	Funds raised	$1,654,589	$3,309,177	$6,618,354

The table above uses the following assumptions:

1. There are currently 143,877,278 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 23 October 2025.
3. The company issues the maximum possible number of Equity Securities under ASX Listing Rule 7.1.
4. The issue of Equity Securities under ASX Listing Rule 7.1A consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. 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.
6. The table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting.

The risk of economic and voting dilution to existing ordinary security holders that may result from an issue of equity securities under ASX Listing Rule 7.1A.2 includes the risk that:

i. the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
ii. the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

e) **Allocation policy under ASX Listing Rule 7.1A**
The allocation policy which will apply will be determined at the relevant time but to the extent that it relates to a private placement capital raising, Equity Securities will be issued to sophisticated and professional investors who are identified by the Company with the assistance of the relevant lead manager (if any). It is not expected that any related party of the Company, member of Key Management Personnel, adviser to the Company or associate of the aforementioned will be issued more than 1% of the Company's issued capital at the time of the issue. Any issue to a related party of the Company will require shareholder approval under ASX Listing Rule 10.11.

f) **Previous approval under ASX Listing Rule 7.1A**
As this is the Company's first annual general meeting, the Company has not previously obtained approval under ASX Listing Rule 7.1A.

12.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

12.4 Voting Exclusion

As at the date of dispatching this notice, the Company is not proposing to issue Equity Securities under ASX Listing Rule 7.1A and has not identified or invited any person to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing shareholders will be excluded from voting on this Resolution under ASX Listing Rule 7.3A.7.

DISCLOSURE

The Company considers this Explanatory Memorandum to contain all material information known to it that could reasonably be required by Shareholders in deciding how to vote on the proposed Resolutions other than information that would be unreasonable to require the Company to disclose because it has previously disclosed that information to Shareholders.

GLOSSARY

$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** or **AGM** means the meeting convened by the Notice.

Annual Financial Report means the 2025 annual report of the Company containing the financial report for the period ended 30 June 2025, a copy of which was lodged by the Company by way of Appendix 4E with ASX on 29 August 2025.

Associate has the meaning given to it in the Corporations Act.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of William Buck Audit (Vic) Pty Ltd dated 29 August 2025 as included in the Annual Financial Report.

Automic means Automic Registry Services, being the share register for the Company.

Board means the current board of directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the chair of the Meeting.

Closely Related Party of a member of Key Management Personnel means:

a) a spouse or child of the member;

b) a child of the member's spouse;

c) a dependent of the member or the member's spouse;

d) 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 dealing with the entity;

e) a company the member controls; or

f) a person prescribed by the Corporations Act 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means ReNerve Limited (ACN 614 848 216).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum mean the explanatory memorandum accompanying this Notice.

Incentive Options means the Securities that may be granted by the Company pursuant to the terms of the Plan, being the subject of Resolutions 3 - 4.

Key Management Personnel or **KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Annual General Meeting or **Notice of Meeting** or **Notice** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Plan means the Company's Performance Rights and Option Plan, being the subject of Resolution 11.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Relevant Interest has the meaning given to it in the Corporations Act.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

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

Shareholder means a registered holder of a Share.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2025 AGM if 25% of votes are cast against the adoption of the Remuneration Report at both the Meeting and the 2025 AGM.

Spill Resolution means a resolution required to be put to Shareholders at the 2025 AGM if 25% of votes are cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A.2.

ANNEXURE A – SUMMARY OF THE TERMS OF THE PERFORMANCE RIGHTS AND OPTION PLAN

RENERVE LIMITED
ACN 614 848 216
(Company)

PERFORMANCE RIGHTS AND OPTION PLAN

Approved by the Board on **27 October 2025**

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ReNerve Limited

PERFORMANCE RIGHTS AND OPTIONS PLAN

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of the Plan, the following words have the following meanings.

Acceptance Form means the Acceptance Form by which an Eligible Participant or Nominee (as applicable) accepts an Offer for an Award, in substantially the same form as set out in Schedule 2, as the context requires, or as otherwise approved by the Company from time to time.

ASIC means the Australian Securities and Investments Commission.

Associated Body Corporate means:

(a) a related body corporate (as defined in the Corporations Act) of the Company;

(b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and

(c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official Listing Rules of the ASX as they apply to the Company from time to time.

Award means Options or Performance Rights, as the context requires, granted under this Plan.

Bad Leaver means, unless otherwise determined by the Board in its sole and absolute discretion, a Participant who ceases employment or office with any Group Company in any of the following circumstances:

(a) the Participant resigns from their employment or office;

(b) the employment of the Participant is terminated due to poor performance; or

(c) the Participant's employment is terminated, or the Participant is dismissed from their office, for any of the following reasons:

(i) the Participant has committed any serious or persistent breach of the provisions of any employment contract entered into by the Participant with any Group Company;

(ii) the Participant has been guilty of fraudulent or dishonest conduct in the performance of the Participant's duties, which in the reasonable opinion of the relevant Group Company, effectsthe Participant's suitability for employment with that Group Company, or brings the Participant or the Group into disrepute;

(iii) the Participant has been convicted of any criminal offence which involves fraud or dishonesty;

(iv) the Participant has committed any wrongful or negligent act or omission which has caused any Group Company substantial liability;

(v) the Participant has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that may result in the Participant being banned from managing a corporation under the Corporations Act; or

(vi) the Participant has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice.

Blackout Period means a period when the Participant is prohibited from trading inthe Company's securities by the Company's written policies.

Board means the board of Directors of the Company or committee appointed by the Board for the purposes of the Plan.

Business Day means a day on which banks are open for general banking businessin Victoria, excluding Saturdays, Sundays and public holidays in Victoria.

Change of Control means:

(a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;

(b) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines,acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Class Order means ASIC Class Order 14/1000 or 14/1001 as applicable (as amended or replaced).

Closing Date means the date on which an Offer is stated to close.

Company means ReNerve Limited (ACN 614 848 216).

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

Director means any person occupying the position of a director of any Group Company (including an alternate director or managing director appointed in accordance with the relevant constitution).

Eligible Participant means:

(a) a Director (whether executive or non-executive) of any Group Company;

(b) a full or part time employee of any Group Company;

(c) a casual employee or contractor of a Group Company to the extent permitted by the Class Order; or

(d) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules (a), (b) or (c) above,

who is declared by the Board to be eligible to receive grants of Awards under the Plan.

Expiry Date means, in respect of an Award, the date on which the Award lapses(if it has not already otherwise lapsed in accordance with the Plan).

Good Leaver means a Participant who ceases employment or office with any Group Company, including from a resignation, and is not a Bad Leaver.

Grant Date means, in relation to an Award, the date on which the Award is granted.

Group means the Company and each other Associated Body Corporate. **Group**

Company means the Company or any Associated Body Corporate.**Holding Lock**

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

Marketable Parcel has the meaning given to that term in the ASX Listing Rules.

Nominee means a nominee of an Eligible Participant that is one of the following:

(a) an immediate family member of the Eligible Participant or (subject to Board approval) a trustee of an Eligible Participant's family trust whose beneficiaries are limited to the Eligible Participant and/or the Eligible Participant's immediate family members;

(b) a company whose members comprise no persons other than the Eligible Participant or immediate family members of the participant; or

(c) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the Eligible Participant is a director of the trustee.

Offer means an offer made to an Eligible Participant to be granted one or more Awards under the Plan as set out in an Offer Document.

Offer Document means an offer document in substantially the same form as set out in Schedule 1 to the Rules or such other form as approved by the Board from time to time consistent with the Corporations Act and the Class Order.

Option means an option granted pursuant to these Rules to subscribe for a Shareupon and subject to the terms of these Rules and the terms of any applicable Offer.

Option Exercise Price means the exercise price of an Option, as determined in accordance with Rule 4.8.

Participant means an Eligible Participant to whom an Award has been granted under the Plan or, if Rule 4.4 applies, a Nominee of the Eligible Participant to whoman Award has been granted under the Plan.

Performance Right means a right to acquire a Share, subject to satisfaction of anyVesting Conditions, and the corresponding obligation of the Company to providethe Share, under a binding contract made by the Company and an Eligible Participant in the manner set out in this Plan and any applicable Offer.

Plan means the plan as set out in this document, subject to any amendments or additions made under Rule 14.

Redundancy means termination of the employment, office or engagement of a Relevant Person due to economic, technological, structural or other organisational change where:

(a) no Group Company requires the duties and responsibilities carried out by the Relevant Person to be carried out by anyone; or

(b) no Group Company requires the position held by the Relevant Person to be held by anyone.

Relevant Interest has the meaning given in the Corporations Act.

Relevant Person means:

(a) in respect of an Eligible Participant, that person; and

(b) in respect of a Nominee of an Eligible Participant, that Eligible Participant.

Restricted Shares means Shares issued on the exercise of an Award granted underthe Plan that the Board has determined are subject to a Restriction Period.

Restriction Period means the period during which a Share issued on the exercise of an Award cannot be transferred or otherwise dealt with in accordance with Rule 9.1.

Retirement means where a Relevant Person intends to permanently cease all gainful employment in circumstances where the Relevant Person provides, in good faith, a written statutory declaration to the Board to that effect.

Rules means the rules of the Plan set out in this document.

Severe Financial Hardship means that the Relevant Person is unable to provide themselves, their family or other dependents with basic necessities such as food, accommodation and clothing, including as a result of family tragedy, financial misfortune, serious illness, impacts of natural disaster and other serious or difficult circumstances.

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

Shareholder means a holder of Shares.

Special Circumstances means:

(a) a Relevant Person ceasing to be an Eligible Participant due to:

  (i) death or Total or Permanent Disability of a Relevant Person; or

  (ii) Retirement or Redundancy of a Relevant Person;

(b) a Relevant Person suffering Severe Financial Hardship;

(c) any other circumstance stated to constitute “Special Circumstances” in the terms of the relevant Offer made to and accepted by the Participant;or

(d) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant.

Takeover Bid means a takeover bid (as defined in the Corporations Act) to acquire Shares.

Total and Permanent Disability means that the Relevant Person has, in the opinionof the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Relevant Person unlikely ever to engage in any occupation with the Company or its Associated Bodies Corporate for which he or she is reasonably qualified by education, trainingor experience.

Vesting Condition means, in respect of an Award, any condition set out in the Offer which must be satisfied (unless waived in accordance with the Plan) before that Award can be exercised or any other restriction on exercise of that Award specified in the Offer or in the Plan.

Voting Power has the meaning given to that term in Section 9 of the Corporations Act.

1.2 Interpretation

In this Plan unless the context otherwise requires:

(a) headings are for convenience only and do not affect the interpretation of this Plan;

(b) any reference in the Plan to any enactment of the ASX Listing Rules includes a reference to that enactment or those ASX Listing Rules as fromtime to time amended, consolidated, re-enacted or replaced;

(c) the singular includes the plural and vice versa;

(d) any words denoting one gender include the other gender;

(e) where any word or phrase is given a definite meaning in this Plan, any part of speech or other grammatical form of that word or phrase has a corresponding meaning;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;

(ii) a document includes all amendments or supplements to that document;

(iii) a Rule is a reference to a Rule of this Plan;

(iv) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;

(v) an agreement other than this Plan includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and

(vi) a monetary amount is in Australian dollars; and

(g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day.

2. PURPOSE

The purpose of the Plan is to:

(a) assist in the reward, retention and motivation of Eligible Participants;

(b) link the reward of Eligible Participants to performance and the creation of Shareholder value;

(c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Shares;

(d) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and

(e) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

3. COMMENCEMENT AND TERM

(a) This Plan will commence on the date determined by resolution of the Board and will continue until terminated by the Board.

(b) The Board may terminate the Plan at any time by resolution. Termination shall not affect the rights or obligations of a Participant or the Company which have arisen under the Plan before the date of termination and the provisions of the Plan relating to a Participant's Awards shall survivetermination of the Plan until fully satisfied and discharged.

4. OFFER OF AWARDS

4.1 Offer

(a) The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an Offer) to apply for Awards, upon the terms set outin the Plan and upon such additional terms and conditions as the Board determines (**Offer**).

(b) In exercising that discretion, the Board may have regard to the following(without limitation):

(i) the Eligible Participant's length of service with the Group;

(ii) the contribution made by the Eligible Participant to the Group;

(iii) the potential contribution of the Eligible Participant to the Group;or

(iv) any other matter the Board considers relevant.

(c) For the avoidance of doubt, nothing in this document obliges the Company at any time to make an Offer, or further Offer, to any Eligible Participant.

4.2 Offer Document

An Offer must be made using an Offer Document.

4.3 Personal Offer

Subject to Rule 4.4, an Offer is personal and is not assignable.

4.4 Nominee

(a) Upon receipt of an Offer, an Eligible Participant may, by notice in writing to the Board, nominate a Nominee in whose favour the Eligible Participant wishes to renounce the Offer.

(b) The Board may, in its discretion, resolve not to allow a renunciation of an Offer in favour of a Nominee without giving any reason for that decision.

4.5 Minimum Contents of Offer Document

An Offer Document must advise the Eligible Participant of the following minimum information regarding the Awards:

(a) the type of Award that the Eligible participant may apply for, being Options, Performance Rights or both;

(b) the maximum number of each type of Award that the Eligible Participant may apply for, or the formula for determining the number of each type of Award that may be applied for;

(c) the maximum number of Shares that the Participant is entitled to be issued on the exercise of each Award or the formula for determining the maximum number of Shares;

(d) any applicable Vesting Conditions;

(e) any Restriction Period the Board has resolved to apply to Shares issued on exercise of the Awards;

(f) when Awards will expire (**Expiry Date**);

(g) the date by which an Offer must be accepted (**Closing Date**); and

(h) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Awards or the Shares to beissued on the exercise of the Awards.

4.6 Number of Awards

(a) Subject to Rule 4.13, the number of Awards to be offered to an Eligible Participant from time to time will be determined by the Board in its discretion and in accordance with applicable law and the ASX Listing Rules.

(b) Each Award will entitle the holder to subscribe for and be allotted one Share unless the Offer otherwise provides.

4.7 No Consideration

(a) Performance Rights granted under the Plan will be issued for nil cash consideration.

(b) Unless the Options are quoted on the ASX, Options issued under the Plan will be issued for no more than nominal cash consideration.

4.8 Option Exercise Price

(a) Subject to Rule 4.8(b), in respect of any Offer, the Board may determine the Option Exercise Price (if any) for an Option offered under that Offer inits absolute discretion.

(b) To the extent the ASX Listing Rules specify or require a minimum price, theOption Exercise Price in respect of an Option offered under an Offer must not be less than any minimum price specified in the ASX Listing Rules.

4.9 Vesting Conditions

An Award may be made subject to Vesting Conditions as determined by the Board in its discretion and as specified in the Offer for the Awards.

4.10 Share Restriction Period

A Share issued on exercise of an Award may be subject to a Restriction Period as determined by the Board in accordance with Rule 9 of this Plan.

4.11 Deferred Taxation

Subdivision 83A-C of the *Income Tax Assessment Act 1997* applies to the Plan except to the extent an Offer provides otherwise.

4.12 Quotation of Awards

Awards will not be quoted on the ASX, except to the extent provided for by this Plan or unless the Offer provides otherwise.

4.13 Limit on Offers

Where the Company has relied or intends relying on the Class Order to make an Offer, the Company must have reasonable grounds to believe, when making an Offer, that the number of Shares to be received on exercise of Awards offered under an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 10% of the total number of Shares onissue at the date of the Offer. For the sake of doubt, Offers made that do not relyon the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme do not count towards this limit on Offers.

5. ACCEPTANCE OF OFFER

5.1 Acceptance of Offer

An Eligible Participant (or permitted Nominee) may accept an Offer in whole or in part, by signing and returning an Acceptance Form to the Company no later than the Closing Date.

5.2 Board's right to reject

(a) The Board may accept or reject any Acceptance Form in its absolute discretion.

(b) Before accepting or rejecting the Acceptance Form, the Board may require the applicant to provide any information that the Board requests concerning the person's entitlement to lodge an Acceptance Formunder this Plan.

(c) The Board must promptly notify an applicant if an Acceptance Form has been rejected, in whole or in part.

5.3 Participant Agrees to be Bound

(a) An Eligible Participant, by submitting an Acceptance Form, agrees to be bound by the terms and conditions of the Offer, the Acceptance Form, the Plan and the Constitution of the Company, as amended from time to time.

(b) If the Board resolves to allow a renunciation of an Offer in favour of a Nominee, the Eligible Participant will procure that the permitted Nominee accepts the Offer made to that Eligible Participant and that both the Eligible Participant and the Nominee agree be bound by the terms and conditions of the Offer, the Acceptance Form, the Plan and the Constitution of the Company, as amended from time to time.

5.4 Lapse of Offer

To the extent an Offer is not accepted in accordance with Rule 5.1, the Offer will lapse on the date following the Closing Date, unless the Board determines otherwise.

6. GRANT OF AWARDS

6.1 Grant of Awards

(a) Subject to Rule 6.2, once the Board has received and accepted a duly signed and completed Acceptance Form for Awards, the Company must, provided the Eligible Participant to whom the Offer was made remains an Eligible Participant, promptly grant the Awards to the applicant, upon the terms set out in the Offer, the Acceptance Form and the Plan and upon such additional terms and conditions as the Board determines.

(b) The Company will, within a reasonable period after the Grant Date of theAwards, issue the applicant with a certificate evidencing the grant of the Awards.

6.2 Approvals

The Company's obligation to grant Awards is conditional on:

(a) the grant of the Awards complying with all applicable legislation and the ASX Listing Rules; and

(b) all necessary approvals required under any applicable legislation and theASX Listing Rules being obtained prior to the grant of the Awards.

6.3 Restrictions on Transfers, Dealings and Hedging

(a) Subject to the ASX Listing Rules, an Award granted under the Plan is only transferable, assignable or able to be otherwise disposed or encumbered:

(i) in Special Circumstances or a Change of Control, in either case with the consent of the Board (which may be with held in its absolute discretion); or

(ii) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

(b) A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Awards.

(c) Where the Participant purports to transfer, assign, mortgage, charge or otherwise dispose or encumber an Award, other than in accordance with Rule 6.3(a), or hedge an Award, contrary to Rule 6.3(b), the Award immediately lapses.

7. VESTING AND EXERCISE OF AWARDS

7.1 Vesting Conditions

(a) Subject to Rules 7.2, 7.4 and 7.5, an Award granted under the Plan will notvest and be exercisable unless the Vesting Conditions (if any) attaching to that Award have been satisfied and the Board has notified the Participant of that fact.

(b) The Board must notify a Participant in writing within 10 Business Days of becoming aware that any Vesting Condition attaching to an Award hasbeen satisfied.

7.2 Vesting Condition Exceptions

Notwithstanding Rule 7.1, the Board may in its absolute discretion, except in respect of Rule 7.2(b), where Vesting Conditions are deemed to be automatically waived, by written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Awards due to:

(a) Special Circumstances arising in relation to a Relevant Person in respect of those Awards;

(b) a Change of Control occurring; or

(c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company,

in which case Rule 7.3 applies.

7.3 Exercise on Vesting

A Participant (or their personal legal representative where applicable) may, subject to the terms of any Offer, exercise any vested Award at any time after the Board notifies that the Award has vested and before it lapses by providing the Company with:

(a) the certificate for the Award or, if the certificate for the Award has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed; and

(b) a notice in the form of Schedule 3, as the context requires, addressed tothe Company and signed by the Participant stating that the Participant exercises the Awards and specifying the number of Awards which are exercised; and

(c) where the Award to be exercised is Options, payment to the Company in cleared funds of an amount equal to the Option Exercise Price multiplied by the number of Options which are being exercised, unless there is no exercise price payable in respect of the Options to be exercised.

7.4 Good Leaver

(a) Subject to the terms of an Offer, where a Participant becomes a Good Leaver:

(i) unless the Board in its sole and absolute discretion determines otherwise:

(A) any and all vested Options held by the Participant which have not been exercised will continue in force and remain exercisable until the Expiry Date or such lesser period as determined by the Board; and

(B) any and all vested Performance Rights held by the Participant which have not been exercised will continue in force and remain exercisable; and

(b) the Board may determine, in its sole and absolute discretion, the manner in which any unvested Awards held by the Participant will be dealt with, including but not limited to:

(i) allowing some or all of those unvested Awards to continue to be held by the Participant, and be subject to existing Vesting Conditions; and

(ii) requiring that any remaining unvested Awards automaticallylapse in accordance with Rule 10.1.

7.5 Bad Leaver

Subject to the terms of an Offer, where a Participant becomes a Bad Leaver, unless the Board in its sole and absolute discretion determines otherwise, any andall vested Awards held by the Participant which have not been exercised will:

(a) continue in force and remain exercisable until [1] month after the Participant's employment or appointment terminates; and

(b) thereafter, will automatically lapse in accordance with Rule 10.1.

7.6 Cashless Exercise of Options

Where the Award being exercised is a grant of Options, in lieu of paying the aggregate Option Exercise Price to purchase Shares under Rule 7.3(c), the Boardmay, in its sole and absolute discretion, permit a Participant to elect to receive, without payment of cash

or other consideration, upon surrender of the applicable portion of exercisable Options to the Company, a number of Shares determined in accordance with the following formula (a **Cashless Exercise**):

A = [B x (C – D)]/ C

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the Participant pursuant to this Rule 7.6;

B = the number of Shares otherwise issuable upon the exercise of the Option or portion of the Options being exercised;

C = the Market Value of one Share determined as of the date of delivery to the Company Secretary of the items referred to in Rules 7.3(a) and 7.3(b); and

D = the Option Exercise Price.

For example, if a Participant holds 50 Options (which have vested and are therefore capable of exercise), each with an Option Exercise Price of $1.00 and they elect to exercise all of their Options by paying the Option Exercise Price, they would pay $50 and receive 50 Shares. However, if the Participate elects their rights under the Cashless Exercise, and the Market Value of one Share prior to exercise is $1.50, the Participant will pay no cash and receive 16 Shares (being 50($1.50 - $1.00)/$1.50 = 16.67, rounded down to 16 Shares.

For greater certainty, upon the Cashless Exercise of an Option (or portion thereof),the total number of Shares that may be issued pursuant to the exercise of Options under the Plan, as set forth in Rule 4.13, shall be reduced by the total number of Shares with respect to which the Option (or portion thereof) was surrendered.

7.7 One or Several Parcels

Awards may be exercised in one or more parcels of any size, provided that the number of Shares issued upon exercise of the number of Awards in any parcel is not less than a Marketable Parcel.

8. ISSUE OF SHARES

8.1 Issue of Shares

If the items specified in Rule 7.3 are delivered in accordance with that Rule, the Company will, subject to the Corporations Act, the ASX Listing Rules, this Plan andany applicable Offer:

(a) within 10 Business Days of satisfaction of Rule 7.3, issue to the Participant the Shares credited as being fully paid in respect of which the Awards are exercised, together with any additional Shares an entitlement to which has arisen under Rule 12 in consequence of the exercise of the Awards;

(b) despatch a share certificate or enter the Shares in the Participant's uncertificated holding, as the case may be, upon the terms set out in the Offer, the Acceptance Form and the Plan and upon such additional terms and conditions as the Board determines; and

(c) cancel the certificate delivered pursuant to Rule 7.3 and, if any Awards which have not lapsed remain unexercised, deliver to the Participant a replacement certificate reflecting the number of those Awards which remain unexercised.

8.2 Blackout Period, Takeover Restrictions and Insider Trading

If the issue of Shares on exercise of an Award would otherwise fall within a BlackoutPeriod, or breach the insider trading or takeover provisions of the Corporations Act, the Company may delay the issue of the Shares until 10 Business Days following the expiration, as applicable, of the Blackout Period or the day on which the insider trading or takeover provisions no longer prevent the issue of the Shares.

8.3 Withholding

If a Participant is liable for tax, duties or other amounts on the vesting or exercise of their Awards, and the Company is liable to make a payment to the appropriate authorities on account of that liability, unless the Participant and the Company agree otherwise, the Company must issue to the Participant, and arrange (as the Participant's attorney) for a nominee to sell at the prevailing market price such number of Shares which would otherwise be issued and allocated to the Participant so that the net proceeds of sale (after allowing for reasonable sale costs) equal the payment the Company is required to pay to the appropriate authorities. The Company is entitled to apply such net sale costs to pay to the appropriate authorities, with any excess sale proceeds to be remitted to the Participant.

8.4 Rights attaching to Shares

A Participant will, from and including the issue date of Shares under this Plan, be the legal owner of the Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Shares.

8.5 Share ranking

All Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attachingto such Shares by reference to a record date prior to the date of their issue.

8.6 Quotation on ASX

If Shares of the same class as those issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within the later of 10 Business Days after:

(a) the date the Shares are issued; and

(b) the date any Restriction Period that applies to the Shares ends.

8.7 Sale of Shares

(a) Subject to Rule 8.7(d) and Rule 9 (Restriction on Dealing in Shares), and the Company's Constitution, there will be no transfer restrictions on Shares issued under the Plan unless the sale, transfer or disposal by the Participant of the Shares issued to them on exercise of the Awards (or anyinterest in them) would require the preparation of a disclosure document(as that term is defined in the Corporations Act).

(b) If a disclosure document is required, the Participant agrees to enter into such arrangements with the Company as the Board considers appropriate to prevent the sale, transfer or disposal of the relevant Sharesin a manner that would require a disclosure document to be prepared.

(c) The Company will issue, where required to enable Shares issued on exercise of Awards to be freely tradeable on the ASX (subject to any Restriction Period), a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will lodge a prospectus in relation to the Shares with ASIC

which complies with the requirements of the Corporations Act and allows the Shares to be freely tradeable on the ASX (subject to any Restriction Period).

(d) A Participant must not sell, transfer or dispose of any Shares issued to themon exercise of Awards (or any interest in them) in contravention of the Corporations Act, including the insider trading and on-sale provisions.

9. RESTRICTION ON DEALING IN SHARES

9.1 Restriction Period

Subject to Rule 9.4, the Board may, in its discretion, determine at any time up until exercise of an Award, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Awards (**Restricted Shares**), up to a maximum of five (5) years from the Grant Date of the Awards (**Restriction Period**).

9.2 Waiver of Restriction Period

Subject to Rule 9.4, the Board may, in its sole discretion, having regard to the circumstances at the time, waive a Restriction Period determined pursuant to Rule 9.1.

9.3 No disposal of Restricted Shares

A Participant must not dispose of or otherwise deal with any Shares issued to them under the Plan while they are Restricted Shares.

9.4 ASX Imposed Escrow

Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.

9.5 Enforcement of Restriction Period

(a) The Company may implement any procedure it considers appropriate torestrict a Participant from dealing with any Shares for as long as those Shares are subject to a Restriction Period.

(b) The Participant agrees to:

(i) execute an ASX restriction agreement in relation to the Shares reflecting any Restriction Period applying to the Restricted Sharesunder the Plan;

(ii) the Company lodging the share certificates for Shares (where issuer sponsored) with a bank or recognised trustee to hold until the expiry of any Restriction Period applying to the Shares or untilthe Shares are otherwise released from restrictions (at which time the Company shall arrange for the share certificates to be provided to the Participant); and

(iii) the application of a Holding Lock over Shares until any RestrictionPeriod applying to the Shares under the Plan has expired (at which time the Company shall arrange for the Holding Lock to be removed).

9.6 Lapse of Restriction Period

When a Share ceases to be a Restricted Share, all restrictions on disposing of or otherwise dealing or purporting to deal with that Share, provided in or under theseRules, will cease.

10. LAPSE OF AWARDS

10.1 Lapsing of Awards

An Award will lapse upon the earlier to occur of the following:

(a) an unauthorised dealing in, or hedging of, the Award occurring, as governed by Rule 6.3(c);

(b) a Vesting Condition in relation to the Award is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Boardin its absolute discretion, unless the Board exercises its discretion to waive the Vesting Condition and vest the Award under Rule 7.2 (Vesting Condition Exceptions) or Rule 10.1(c)(ii) applies;

(c) in respect of an unvested Award only, a Relevant Person ceases to be anEligible Participant, unless the Board:

(i) exercises its discretion to vest the Award under Rule 7.2 (Vesting Condition Exceptions); or

(ii) in its absolute discretion, resolves to allow the unvested Award toremain unvested after the Relevant Person ceases to be an Eligible Participant;

(d) in respect of a vested Award only, a Relevant Person ceases to be an Eligible Participant and, where required by the Board in its absolute discretion, the vested Performance Right is not exercised within a one (1)month period (or such other period as the Board determines) as notified by the Board to the Participant after the date the Relevant Person ceasesto be an Eligible Participant;

(e) the Board deems that the Award lapses due to the Participant becominga Bad Leaver under Rule 7.5;

(f) the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under Rule 10.2 (Fraud and Related Matters);

(g) the Company undergoes a Change of Control or a winding up resolutionor order is made, and the Award does not vest in accordance with Rule 7.2 (Vesting Condition Exceptions); and

(h) the Expiry Date of the Award.

10.2 Fraud and Related Matters

Notwithstanding any other provision of this document, where a Relevant Person:

(a) in the opinion of the Board, acts fraudulently or dishonestly, is grossly negligent, demonstrates serious and wilful misconduct, or causes a material adverse effect on the reputation of the Company;

(b) has his or her employment or office terminated due to serious or wilful misconduct or otherwise for cause without notice; or

(c) deals with or disposes of Awards or Restricted Shares contrary to the provisions of this Plan or any applicable Offer; or

(d) becomes ineligible to hold his or her office due to Part 2D.6 of the Corporations Act,

the Board may, by written notice to the Participant, deem any unvested, or vested but unexercised, Awards of the Participant to have lapsed or require the Participant to do all

such things necessary to cancel any Shares issued on exerciseof the Participant's Awards.

11. EXCHANGE DUE TO CHANGE OF CONTROL

If a company (**Acquiring Company**) obtains control of the Company as a result ofa Change of Control and the Company, the Acquiring Company and the Participant agree, a Participant may, in respect of any vested Awards that are exercised, be provided with shares of the Acquiring Company, or its parent, in lieuof Shares, on substantially the same terms and subject to substantially the same conditions as the Shares, but with appropriate adjustments to the number and kind of shares subject to the Awards.

12. PARTICIPATION RIGHTS AND REORGANISATIONS

12.1 Participation Rights

(a) There are no participation rights or entitlements inherent in the Awards and Participants will not be entitled to participate in new issues of capitaloffered to Shareholders during the currency of the Awards without exercising the Award.

(b) An Award does not confer the right to a change in Exercise Price or in thenumber of underlying Shares over which the Award can be exercised.

(c) An Award does not confer the right to a change in the number of underlying Shares over which the Award can be exercised.

(d) A Participant who is not a Shareholder is not entitled to:

(i) notice of, or to vote or attend at, a meeting of the Shareholders of the Company; or

(ii) receive any dividends declared by the Company,

unless and until any Award is exercised and the Participant holds Sharesthat provide the right to notice and dividends.

12.2 Adjustment for Reorganisation

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to bechanged in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

12.3 Notice of Adjustments

Whenever the Option Exercise Price of an Option or the number of Shares to be issued on the exercise of an Award is adjusted pursuant to these Rules, the Company will give notice of the adjustment to the Participant and ASX together with calculations on which the adjustment is based.

12.4 Cumulative Adjustments

Effect will be given to Rule 12.3 in such manner that the effect of the successive applications of them is cumulative, with the intention being that the adjustments they progressively effect will reflect previous adjustments.

13. OVERRIDING RESTRICTIONS ON ISSUE AND EXERCISE

Notwithstanding the Rules or the terms of any Awards, no Award may be offered, granted or exercised and no Share may be issued under the Plan if to do so:

(a) would contravene the Corporations Act, the ASX Listing Rules or any other applicable law; or

(b) would contravene the local laws or customs of an Eligible Participant's country of residence or in the opinion of the Board would require actions to comply with those local laws or customs which are, in the absolute discretion of the Board, impractical.

14. AMENDMENTS

14.1 Power to amend Plan

Subject to Rule 14.2, the Corporations Act and the ASX Listing Rules:

(a) the Board may, at any time, by resolution amend or add to all or any of the provisions of the Plan, an Offer or the terms or conditions of any Award granted under the Plan; and

(b) any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

14.2 Adjustment to Award Terms

No adjustment or variation of the terms of an Award will be made without the consent of the Participant who holds the relevant Award if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Awards), other than an adjustment or variation introduced primarily:

(a) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation governing or regulating the maintenance or operation of the Plan or like plans;

(b) to correct any manifest error or mistake;

(c) to enable a member of the Group to comply with the Corporations Act,the ASX Listing Rules, applicable foreign law, or a requirement, policy or practice of the ASIC or other foreign or Australian regulatory body; or

(d) to take into consideration possible adverse taxation implications in respect of the Plan, including changes to applicable taxation legislationor the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation.

14.3 Notice of amendment

As soon as reasonably practicable after making any amendment under Rule 14.1,the Board will give notice in writing of that amendment to any Participant affected by the amendment.

15. MISCELLANEOUS

15.1 Rights and obligations of Participant

(a) The rights and obligations of an Eligible Participant under the terms of theiroffice, employment or contract with a Group Company are not affected by their participating in the Plan. This Plan will not form part of, and is not incorporated into, any contract of any Eligible Participant (whether or not they are an employee of a Group Company).

(b) No Participant will have any rights to compensation or damages inconsequence of:

(i) the termination, for any reason, of the office, employment or other contract with a Group Company of the Participant (or, where the Participant is a Nominee of the Eligible Participant, that Eligible Participant) where those rights arise, or may arise, as a result of the

Participant ceasing to have rights under the Plan as a result of such termination; or

(ii) the lapsing of Awards in accordance with this Plan.

(c) Nothing in this Plan, participation in the Plan or the terms of any Award:

(i) affects the rights of any Group Company to terminate the employment, engagement or office of an Eligible Participant or a Participant (as the case may be);

(ii) affects the rights and obligations of any Eligible Participant or Participant under the terms of their employment, engagement or office with any Group Company;

(iii) confers any legal or equitable right on an Eligible Participant or a Participant whatsoever to take action against any GroupCompany in respect of their employment, engagement or office;

(iv) confers on an Eligible Participant or a Participant any rights to compensation or damages in consequence of the termination of their employment, engagement or office by any Group Company for any reason whatsoever including ceasing to haverights under the Plan as a result of such termination; or

(v) confers any responsibility or liability on any Group Company or its directors, officers, employees, representatives or agents in respect of any taxation liabilities of the Eligible Participant or Participant.

(d) If a Vesting Condition attached to an Award requires a Participant to remain an employee of a Group Company, then the Participant will be treated as having ceased to be an employee of a Group Company at such time the Participant's employer ceases to be a Group Company.

(e) A Participant who is granted an approved leave of absence and who exercises their right to return to work under any applicable award, enterprise agreement, other agreement, statute or regulation before the exercise of an Award under the Plan will be treated for those purposes as not having ceased to be such an employee.

15.2 Power of the Board

(a) The Plan is administered by the Board which has power to:

(i) determine appropriate procedures for administration of the Plan consistent with this Plan; and

(ii) delegate to any one or more persons, for such period and on such conditions as it may determine, the exercise of any of its powers or discretions arising under the Plan.

(b) Except as otherwise expressly provided in this Plan, the Board has absolute and unfettered discretion to act, or refrain from acting, under or in connection with the Plan or any Awards under the Plan and in the exercise of any power or discretion under the Plan.

15.3 Dispute or disagreement

In the event of any dispute or disagreement as to the interpretation of the Plan, oras to any question or right arising from or related to the Plan or to any Awards granted under it, the decision of the Board is final and binding.

15.4 ASIC relief

(a) Notwithstanding any other provisions of the Plan, every covenant or other provisions set out in an exemption or modification granted from time to time by ASIC in respect of the Plan pursuant to its power to exempt and modify the Corporations Act and required to be included in the Plan in order for that exemption or modification to have full effect, is deemed tobe contained in the Plan.

(b) To the extent that any covenant or other provision deemed by this Rule to be contained in the Plan is inconsistent with any other provision in the Plan, the deemed covenant or other provision shall prevail.

15.5 Non-residents of Australia

(a) The Board may adopt additional rules of the Plan applicable in any jurisdiction outside Australia under which rights offered under the Plan may be subject to additional or modified terms, having regard to any securities, exchange control or taxation laws or regulations or similar factors which may apply to the Participant or to any Group Company inrelation to the rights. Any additional rule must conform to the basic principles of the Plan.

(b) When an Award is granted under the Plan to a person who is not a resident of Australia the provisions of the Plan apply subject to such alterations or additions as the Board determines having regard to any securities, exchange control or taxation laws or regulation or similar factors which may apply to the Participant or to any Group Company inrelation to the Awards.

15.6 Communication

(a) Any notice or other communication under or in connection with the Planmay be given by personal delivery or by sending the same by email or post.

(b) In the case of post delivery:

(i) in the case of a company, to its registered office;

(ii) in the case of an individual, to the individual's last notified address; or

(iii) where a Participant is a Director or employee of a Group Company, either to the Participant's last known address or to theaddress of the place of business at which the Participant performs the whole or substantially the whole of the duties of the Participant's office of employment.

(c) Where a notice or other communication is given by post, it is deemed to have been received 48 hours after it was put into the post properly addressed and stamped. Where a notice is given by electronic transmission, the notice is taken to have been received at the time the electronic transmission is sent unless the sender receives a message that the electronic message has not been delivered.

(d) Despite Rule 15.6(c) if any communication is received or taken to be received under Rule 15.6(c) after 5.00 pm in the place of receipt or on a non-Business Day, it is taken to be received at 9.00 am on the next Business Day and take effect from that time unless a later time is specified.

15.7 Attorney

Each Participant:

(a) irrevocably appoints the Company and any person nominated from time to time by the Company (each an attorney), severally, as the Participant's attorney to

complete and execute any documents, including applications for Shares and Share transfers, and to do all acts orthings on behalf of and in the name of the Participant which may be convenient or necessary for the purpose of enforcing a Participant's obligations, or exercising the Company's rights, under this Plan or any Offer;

(b) covenants that the Participant will ratify and confirm any act or thing done pursuant to this power;

(c) except in respect of any liability caused by the Company's reckless or wilful misconduct, releases each Group Company and the attorney from any liability whatsoever arising from the exercise of the powers conferred by this Rule; and

(d) except in respect of any losses caused by the Company's reckless or wilful misconduct, indemnifies and holds harmless each Group Company and the attorney in respect thereof.

15.8 Costs and Expenses

The Company will pay all expenses, costs and charges in relation to the establishment, implementation and administration of the Plan, including all costs incurred in or associated with the issue or purchase of Shares for the purposes of the Plan.

15.9 Adverse Tax

Where a Participant may suffer an adverse taxation consequence as a direct result of participating in the Plan that was not apparent to the Participant or the Company at the time the Participant was issued Awards under the Plan, the Boardmay, in its absolute discretion, agree either not to compensate the Participant, or otherwise in whole or in part.

15.10 Data protection

By lodging an Acceptance Form, each Participant consents to the holding and processing of personal data provided by the Participant to any Group Companyfor all purposes relating to the operation of the Plan. These include, but are not limited to:

(a) administering and maintaining Participants' records;

(b) providing information to trustees of any employee benefit trust, registrars, brokers or third party administrators of the Plan;

(c) providing information to future purchasers of the Company or the business in which the Participant works; and

(d) transferring information about the Participant to a country or territory outside Australia.

15.11 Error in Allocation

If any Awards are provided under this Plan in error or by mistake to a person (**Mistaken Recipient**) who is not the intended recipient, the Mistaken Recipient shall have no right or interest, and shall be taken never to have had any right or interest, in those Awards and those Awards will immediately lapse.

15.12 No fiduciary capacity

The Board may exercise any power or discretion conferred on it by this Plan in the interest or for the benefit of the Company, and in so doing the Board is not required to act in the interests of another person or as requested by another person and will not be under any fiduciary obligation to another person.

15.13 ASX Listing Rules

While the Company remains admitted to the ASX, the provisions of the ASX Listing Rules of the ASX will apply to the Plan, and to the extent that the Plan and the ASX Listing Rules are inconsistent, the provisions of the ASX Listing Rules will prevail.

15.14 Enforcement

This Plan, any determination of the Board made pursuant to this Plan, and the terms of any Awards granted under the Plan, will be deemed to form a contract between the Company and the Participant.

15.15 Laws governing Plan

(a) This Plan, and any Awards issued under it, are governed by the laws of Victoria and the Commonwealth of Australia.

(b) The Company and the Participants submit to the non-exclusive jurisdiction of the courts of Victoria.

[insert date]

[Name and address of Eligible Participant]

Dear [insert]

ReNerve Limited – PERFORMANCE RIGHTS AND OPTIONS PLAN

The board of directors of ReNerve Limited (ACN 614 848 216) (**Company**) is pleased to make an offer to you of Awards under its Performance Rights and Options Plan (**Plan**) on the terms of this offer letter (**Offer**). Terms used in this Offer have the same meaning as used in the Plan.

The Company is pleased to advise you of the following:

(a) this Offer is subject to the terms and conditions of the Plan, a copy of which is attached to this Offer;

(b) subject to the following, the Company is willing to offer you the following Awards under the Plan, with the following [Option Exercise Price and] Expiry Date, and subject to the following Vesting Conditions:

[insert details of Awards, [Option Exercise Price], Expiry Date and Vesting Conditions]

(c) the grant of the Awards is subject to the terms of the Plan, including the Company obtaining any necessary Shareholder approvals and you remaining an Eligible Participant at the time the Awards are to be granted and (subject to a number of exceptions), exercised and converted into Shares;

(d) the Awards under the Plan will be granted to you for [nil] cash consideration;

(e) the Shares issued on exercise of the Awards [will be subject to the following Restriction Periods/will not be subject to any Restriction Periods]:

(i) [insert];

(ii) [insert];

(f) this Offer remains open for acceptance by you until 5pm AEST on [insert date] (**Closing Date**) at which time the Offer will close and lapse;

(g) you may apply for the Awards by filling out Acceptance Form below and returning to the Company Secretary before the Closing Date;

(h) you may apply for the Awards to be registered in your name, or in a Nominee's name. Examples of acceptable Nominees are set out in the Plan. Please discuss this with the Company Secretary if you have any queries;

(i) unless the Plan provides otherwise, the Shares to which you are entitled onexercise of the Awards will be issued to you as soon as practicable after the exercise date;

(j) Awards are only transferrable in special circumstances as set out in the Plan;

(k) the Company will apply for the Shares to be quoted on the ASX in accordance with the ASX Listing Rules within 10 Business Days of the later of the date the Sharesare issued and the date any Restriction Period that applies to the Shares ends. The Shares may be subject to restrictions on disposal in accordance with the Plan in which case the Company will impose a Holding Lock with the Company's share registry and the Shares will not be able to be traded until the Holding Lock is liftedby the Company;

(l) the Company will issue, where required to enable Shares issued on exercise of Awards to be freely tradeable on the ASX (subject to any Restriction Period), a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued,the Company will have a prospectus available in relation to the Shares which complies with the requirements of the Corporations Act;

(m) the Company undertakes that, during the period commencing on the date of this Offer and expiring on the Closing Date, it will, within a reasonable period of you so requesting, make available to you the current market price of the underlying Shares to which the Awards relate;

(n) the current market price of the underlying Shares to which the Awards relate can be found on the Company's ASX website at [insert];

(o) you must not sell, transfer or dispose of any Shares issued to you the exercise of Awards where to do so would contravene the insider trading or on-sale provisions of the Corporations Act; and

(p) Subdivision 83A-C of the *Income Tax Assessment Act 1997*¸ which enables tax deferral on Options, [will/will not] apply (subject to the conditions in that Act) to Awards granted to you under this Offer.

You should be aware that the business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the securities of the Company, including Options offered under the Plan, and Shares issued on exercise of the Awards.

Any advice given by the Company in relation to the Awards, or underlying Shares offered under the Plan, does not take into account your objectives, financial situation and needs(including financial or taxation issues).

This Offer and all other documents provided to you at the time of this Offer contain general advice only and you should consider obtaining your own financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission to give such advice. You are advised to seek independent professional advice regarding the Australian tax consequences of the grant of Awards and the acquiring and disposing of any Shares that are issued on exercise of Awards under the Plan according to your own particular circumstances.

Please confirm your (or your Nominee's) acceptance of the Offer set out in this letter by completing the Acceptance Form below and returning it to the Company **by no later than[insert]**.

Yours faithfully

[insert name]
Director
ReNerve Limited

Encl.

SCHEDULE 2 – PERFORMANCE RIGHTS AND OPTIONS PLAN - ACCEPTANCE FORM

ReNerve Limited (ACN 614 848 216) (**Company**) has invited you (or your Nominee), by an offer dated [insert] (**Offer**), to apply for the grant under its Performance Rights and Option Plan (**Plan**) of certain Awards.

The entity below applies for the Awards under the terms of the Offer, this Acceptance Form and the Plan.

Full Name:			
ACN	[if applicable]		
Address:			
Ph:		Email:	

Tax file number(s) or exemption: _____

CHESS HIN (where applicable): _____

In applying for the grant of Awards under the Offer, the person below acknowledges and agrees:

(a) that, in accordance with Rule 5.2 of the Plan, the Board may, in its absolute discretion, reject this Acceptance Form and not grant the Awards;

(b) to be entered on the register of Awards holders of the Company as the holder of the Awards applied for, and any Shares issued on the exercise of the Awards;

(c) to be bound by the terms of the Constitution of the Company;

(d) to be bound by the terms and conditions of the Plan;

(e) to be bound by the terms and conditions of the Offer;

(f) a copy of the full terms of the Plan has been provided to it;

(g) that, by completing this Acceptance Form, it agrees to appoint the Company Secretary as its attorney to complete and execute any documents and do all actson its behalf which may be convenient or necessary for the purpose of giving effect to the provisions of the Plan and Offer (as applicable);

(h) that any tax liability arising from the Company accepting its application for Awards under the Plan or the issue of Shares on exercise of the [Awards is its responsibility and not that of the Company; and

(i) to the extent required by the terms of the Plan and the ASX Listing Rules, to enter into any necessary restriction agreement in relation to any Shares provided on the exercise of the Awards and to the placing of a Holding Lock on those Shares.

Where an individual

SIGNED by **[INSERT NAME OF INDIVIDUAL]** in the presence of:)
)

Signature of witness	Signature
Name of witness	

Where an Australian company

EXECUTED by **[INSERT COMPANY NAME]ACN [INSERT ACN]**)
in accordance with section 127 of the *Corporations Act 2001* (Cth):)
)

Signature of director	Signature of director/company secretary*
Name of director	Name of director/company secretary*

*please delete as applicable

SCHEDULE 3 – NOTICE OF EXERCISE OF AWARDS

To: The Directors
ReNerve Limited

I/ We _____ of _____ _____being registered holder(s) of the Awards to acquire fullypaid ordinary shares in the Company set out on the certificate annexed to this notice, hereby exercise _____of the abovementioned Awards. [I/We enclose my/ourcheque for $_____in payment of the option exercise price due in respect ofthose options calculated on the basis of $__per option.]

I/ We authorise and direct the Company to register me/us as the holder(s) of the Shares to be allotted to me/us and I/we agree to accept such Shares subject to the provisions of the Constitution of the Company.

Dated:

_____
Signature of Holder(s)

Note:

1. Each holder must sign.

2. An application by a company must be executed in accordance with section 127of the *Corporations Act 2001* (Cth) and if signing for a company as a soledirector/secretary – ensure "sole director/secretary" is written beside the signature.

3. Cheques should be made payable to [insert].

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

ReNerve Limited | ABN 23 614 848 216

Your proxy voting instruction must be received by **10:00am (AEDT) on Tuesday, 25 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

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

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of ReNerve Limited, to be held at **10:00am (AEDT) on Thursday, 27 November 2025 at Cornwalls, Level 4, 380 Collins Street Melbourne** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain		Resolutions	For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐	7	RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (DR MIHIR DESAI)	☐	☐	☐
2	RE-ELECTION OF NON-EXECUTIVE DIRECTOR – MR STEPHEN COOPER	☐	☐	☐	8	RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (MR SEAN MCCARTHY)	☐	☐	☐
3	APPROVAL TO ISSUE OPTIONS TO DR JULIAN CHICK	☐	☐	☐	9	RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (AUSTRALIAN INSTITUTE OF REGENERATIVE SURGERY PTY LTD)	☐	☐	☐
4	APPROVAL TO ISSUE OPTIONS TO DR DAVID RHODES	☐	☐	☐	10	RATIFICATION OF PRIOR SHARES ISSUED	☐	☐	☐
5	RATIFICATION OF PRIOR SHARES ISSUED	☐	☐	☐	11	APPROVAL OF THE PERFORMANCE RIGHTS AND OPTION PLAN	☐	☐	☐
6	RATIFICATION OF PRIOR SHARES ISSUED TO SCIENTIFIC ADVISORY BOARD MEMBER (DR BRYAN LOEFFLER)	☐	☐	☐	12	APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution 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 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

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

AUTOMIC

RNV