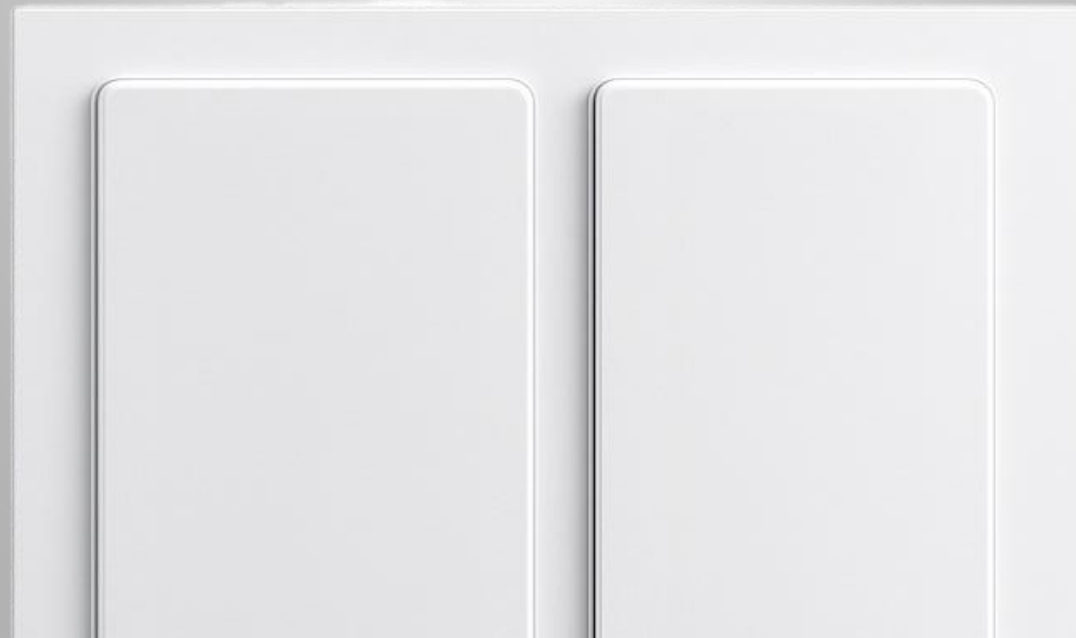




Annual General Meeting

Friday 28th November 2025

6.00 pm (Sydney time) | 7.00 am (London time)



Powering Smarter Futures



Cap-XX Annual General Meeting | Friday 28th November 2025

6.00 pm (Sydney time) | 7.00 am (London time)

Introduction: Graham Cooley, Chairman of CAP-XX Limited

- Good Evening to participants in Australia
- Good Morning to participants in the UK
- It is now 6.00 pm in Sydney and 7.00 am in the UK
- As we have a quorum, I can now declare this Annual General Meeting (AGM) open

Welcome to this AGM of the shareholders of CAP-XX Limited

- The notice of AGM was dispatched to all shareholders on 4th November 2025
- If there is no objection, I propose that the notice of meeting be taken as read

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In attendance from Cap-XX Limited:

- Lars Stegmann (CEO)
- Patrick Elliott (Non-Executive Director)
- Peter Fraser (Non-Executive Director)
- Dr Anthony Sive (Non-Executive Director)
- Jo Morbey, Company Secretary
- Kamal Thakkar, Partner at SW Audit; Cap-XX auditor

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Meeting Format:

- The format of this meeting is that we will deal with the five resolutions as set out in the Notice of AGM.
- As Chairman, in relation to the proxy votes given, I intend to vote in favour of the five Resolutions.
- I advise that there were 1,655,048,364 proxies received from 7 shareholders, representing 28.58% of issued capital.

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Ordinary Business:

- To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report of the Company for the financial year ended 30 June 2025.
- Are there any questions relating to the financial accounts?
- I will now move on to the consider the resolutions

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Three Ordinary Resolutions and Two Special Resolutions:

- Resolution 1: Election of Mr Peter Fraser as a Director
- Resolution 2: Election of Mr Patrick Elliott as a Director
- Resolution 3: Replacement of the Company's Constitution (**Special Resolution**)
- Resolution 4: Confirmation of the appointment of SW Audit as auditor of the Company
- Resolution 5: Disapplication Resolution (**Special Resolution**)

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Resolution 1: Ordinary Resolution

- Election of Mr Peter Fraser as a Director
- That Mr Peter Fraser, retiring in accordance with the Company's Constitution and being eligible for election, be elected as a director of the Company.

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Resolution	For	Against	Open	Abstain	Total (%)
1: Election of Mr Peter Fraser as a Director	1,506,038,380	149,009,984	0	9,441,717	91.0%
2: Election of Mr Patrick Elliott as a Director					
3: Replacement of the Constitution (Special Resolution)					
4: Appointment of SW Audit as auditor					
5: Disapplication Resolution (Special Resolution)					

Resolution 1 has received a 91% endorsement; I therefore declare the resolution carried.

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Resolution 2: Ordinary Resolution

- Election of Mr Patrick Elliott as a Director
- That Mr Patrick Elliott, retiring in accordance with the Company's Constitution and being eligible for election, be elected as a director of the Company.

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Resolution	For	Against	Open	Abstain	Total (%)
1: Election of Mr Peter Fraser as a Director	1,506,038,380	149,009,984	0	9,441,717	91.0%
2: Election of Mr Patrick Elliott as a Director	1,477,900,065	186,345,398	0	244,618	89.3%
3: Replacement of the Constitution (Special Resolution)					
4: Appointment of SW Audit as auditor					
5: Disapplication Resolution (Special Resolution)					

Resolution 2 has received a 89% endorsement; I therefore declare the resolution carried.



Resolution 3: Special Resolution

- Replacement of the Company's Constitution
- That in accordance with section 136(2) of the Corporations Act, and for all other purposes, approval is given for the Company to repeal its existing constitution and adopt a new constitution in its place, in the form tabled at the meeting and signed by the chair of the meeting for identification purposes.

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Resolution	For	Against	Open	Abstain	Total (%)
1: Election of Mr Peter Fraser as a Director	1,506,038,380	149,009,984	0	9,441,717	91.0%
2: Election of Mr Patrick Elliott as a Director	1,477,900,065	186,345,398	0	244,618	89.3%
3: Replacement of the Constitution (Special Resolution)	1,477,884,966	186,110,497	0	494,618	89.3%
4: Appointment of SW Audit as auditor					
5: Disapplication Resolution (Special Resolution)					

Resolution 3 has received a 89% endorsement; I therefore declare the resolution carried.



Resolution 4: Ordinary Resolution

- Confirmation of the appointment of SW Audit as auditor of the Company
- That for the purposes of section 327B(1)(b) of the Corporations Act 2001 and for all other purposes, SW Audit, having been nominated by a shareholder and having consented in writing to act as auditors of the Company, be appointed as auditors of the Company.

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Resolution	For	Against	Open	Abstain	Total (%)
1: Election of Mr Peter Fraser as a Director	1,506,038,380	149,009,984	0	9,441,717	91.0%
2: Election of Mr Patrick Elliott as a Director	1,477,900,065	186,345,398	0	244,618	89.3%
3: Replacement of the Constitution (Special Resolution)	1,477,884,966	186,110,497	0	494,618	89.3%
4: Appointment of SW Audit as auditor	1,515,255,897	148,989,566	0	244,618	91.6%
5: Disapplication Resolution (Special Resolution)					

Resolution 4 has received a 91% endorsement; I therefore declare the resolution carried.

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Resolution 5: Special Resolution

■ Disapplication Resolution & Allotment of Shares

- That the directors of the Company are hereby authorized: pursuant to clause 2.2(c) of the Company's Constitution to **issue and allot securities for cash** as if clause 2.2(a) of the Company's New Constitution did not apply to any such issuance and allotment, provides that this authority be limited to:
 - (A) the issue and allotment of an aggregate number of securities **up to 15% of the issued capital** of the Company as at the date of this resolution; and
 - (B) the issue and allotment of securities of an aggregate number **up to 20% of any issue and allotment of securities** from time to time that is made under paragraph (A) above, such authority to be used only for the purposes of making a **"follow-on offer"** which the directors determine to be of the kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- and such authority will expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business the date which is fifteen months after the date of this Annual General Meeting but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require securities to be issued and allotted after the authority expires and the directors may issue and allot securities under any such offer or agreement as if the authority had not expired

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Resolution	For	Against	Open	Abstain	Total (%)
1: Election of Mr Peter Fraser as a Director	1,506,038,380	149,009,984	0	9,441,717	91.0%
2: Election of Mr Patrick Elliott as a Director	1,477,900,065	186,345,398	0	244,618	89.3%
3: Replacement of the Constitution (Special Resolution)	1,477,884,966	186,110,497	0	494,618	89.3%
4: Appointment of SW Audit as auditor	1,515,255,897	148,989,566	0	244,618	91.6%
5: Disapplication Resolution (Special Resolution)	1,482,864,797	181,380,666	0	244,618	89.6%

Resolution 5 has received a 89% endorsement; I therefore declare the resolution carried.

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Closing Remarks: Graham Cooley, Chairman of CAP-XX Limited

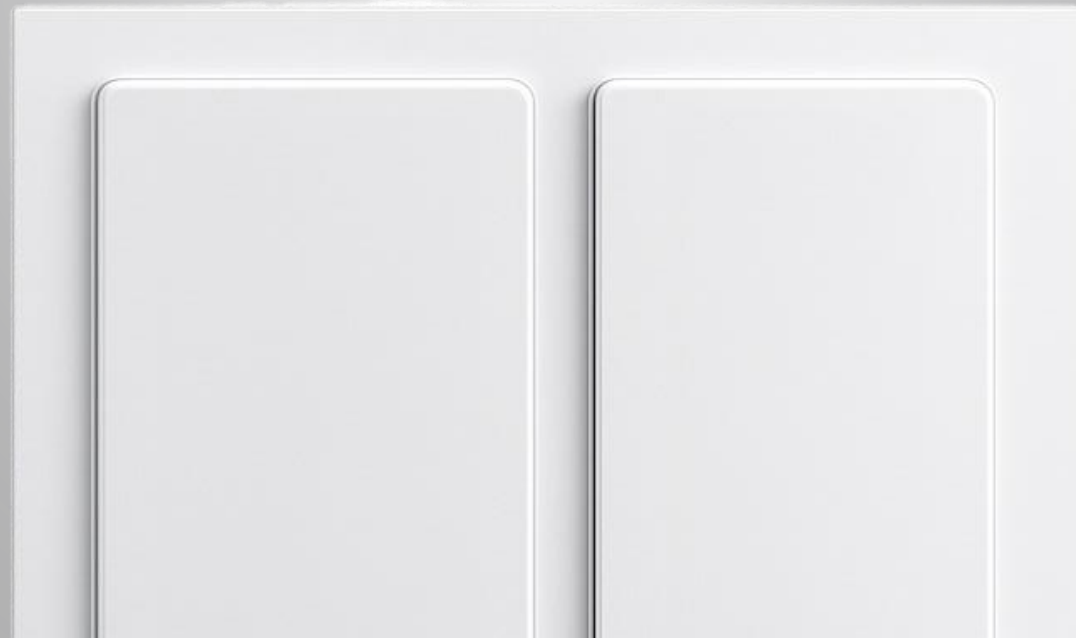
- Ladies and gentlemen, there being no further business...
- ... I now declare this AGM Meeting closed.
- Thank you for your attendance today.



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