
PEPPERMINT INNOVATION LIMITED
ACN 125 931 964
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: 24 April 2026

PLACE: Level 2, 35 Havelock Street, West Perth, WA 6005

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

This Notice 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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 22 April 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES UNDER LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 135,387,148 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES UNDER LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 170,902,076 Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares to Tsunami Financial Solutions Inc (or its nominees), which, when multiplied by the issue price, will raise up to USD\$750,000 on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO OBSIDIAN

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,305,714 Shares to Obsidian Global GP, LLC on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT 1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 58,333,333 Shares to Placement 1 Participants on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER PLACEMENT 1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 58,333,333 Options to Placement 1 Participants on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT 2

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,666,666 Shares to Placement 2 Participants on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER PLACEMENT 2

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,666,666 Options to Placement 2 Participants on the terms and conditions set out in the Explanatory Statement."

Dated: 27 March 2026

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of Prior Issue of Tranche 1 Shares under Listing Rule 7.1	The Investor Group (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Ratification of Prior Issue of Tranche 1 Shares under Listing Rule 7.1A	The Investor Group (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval to Issue Tranche 2 Shares	The Investor Group (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Ratification of Prior Issue of Shares to Obsidian	Obsidian Global GP, LLC (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of Prior Issue of Shares under Placement 1	Placement 1 Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Options under Placement 1	Placement 1 Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Ratification of Prior Issue of Shares under Placement 2	Placement 2 Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Ratification of Prior Issue of Options under Placement 2	Placement 2 Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.

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

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

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 of the Company; 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 Shareholder 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.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6255 5504.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTIONS 1 TO 4

1.1 Convertible Note Agreement

As announced to the market on 5 November 2024, the Company entered into a convertible securities and share placement agreement with Obsidian Global GP, LLC (a US-based entity) (**Obsidian**) under which Obsidian agreed to provide the Company with a convertible note facility of up to A\$3 million (**Convertible Note Agreement**).

A full summary of the terms and conditions of the Convertible Note Agreement is included in the addendum to the Company's notice of annual general meeting dated 19 November 2024.

Following execution of the Convertible Note Agreement, the Company issued Obsidian 665,095 convertible notes (the **Convertible Notes**). 503,356 Convertible Notes were issued on 13 November 2024 (**Initial Notes**) and 161,739 Convertible Notes were issued on 9 December 2024 (**Top-up Notes**). The Company received A\$750,000 in exchange for the issue of the Initial Notes and A\$250,000 in exchange for the Top-up Notes.

In accordance with the Convertible Note Agreement, Obsidian issued various conversion notices to the Company in 2025.

1.2 Settlement Agreement

As announced on 5 January 2026, the Company received a monetary demand from Obsidian and the Company requested an immediate trading halt pending the consideration of matters relating to the demand. Subsequently, trading in the Company's Securities was suspended by ASX under Listing Rule 17.3 due to PIL not releasing an announcement by the commencement of trading on 7 January 2026, being the timeframe contemplated in its request for trading halt.

On 30 January 2026, the Company announced that the monetary demand had been formally withdrawn pursuant to a binding settlement agreement between the Company and Obsidian dated 29 January 2026 (**Settlement Agreement**).

Pursuant to the Settlement Agreement, Obsidian agreed to:

- (a) release the Company from all claims related to the demand; and
- (b) terminate the Convertible Note Agreement,

subject to the Company:

- (c) immediately issuing 21,305,714 Shares to Obsidian at a deemed price of \$0.0035 per Share;
- (d) making a cash payment of US\$50,000 to Obsidian by 15 March 2026; and
- (e) making a cash payment of US\$450,000 to Obsidian by 30 April 2026.

The Company and Obsidian agreed to settle on a without admissions basis and the settlement does not give rise to any continuing monetary claims or contingent liabilities against the Company.

1.3 Subscription Agreement

As announced on 4 March 2026, the Company has entered into an agreement (**Subscription Agreement**) with Tsunami Financial Solutions Inc. (a company incorporated under the laws of the Philippines, SEC Registration Number 2025100225069-15) (a controlled vehicle of Optimal Payments Place Inc.) (**Investor Group**), pursuant to which nominees of the Investor Group agreed to subscribe for Shares at a deemed issue price of A\$0.0035 up to the value of US\$1,500,000 (**Subscription**).

The Subscription will take place across two tranches as follows:

- (a) **Tranche 1:** that number of Shares, that when multiplied by the issue price, was equal to the value of US\$750,000 issued from the Company's existing placement capacity under Listing Rule 7.1 and 7.1A (being the subject of Resolutions 1 and 2); and
- (b) **Tranche 2:** that number of Shares, that when multiplied by the issue price, was equal to the value of US\$750,000 to be issued subject to Shareholder Approval (being the subject of Resolution 3).

306,289,224 Shares under Tranche 1 of the Subscription Agreement were issued on 5 March 2026. Pursuant to the Subscription Agreement, the Investor Group has agreed to subscribe for Tranche 2 on the date that is two Business Days after satisfaction of the last the condition precedent outlined below (or as otherwise agreed by the parties) (**Tranche 2 Subscription Date**).

Conditions Precedent

Conditions precedent to Tranche 2 of the Subscription are as follows:

- (a) completion of the subscription and issuance of Shares under Tranche 1 (completed on 5 March 2026); and
- (b) the Company obtaining Shareholder approval for the issue of Shares under Tranche 2.

(together, the **Conditions Precedent**).

Other material terms

Other material terms of the Subscription Agreement included the following:

- (a) all Shares issued under the Subscription Agreement will be subject to voluntary escrow for a period of 12 months from the date of issue;
- (b) the Subscription will be scaled back and the equivalent amount refunded to the extent that the number of Shares to be issued would result in the Investor Group having a controlling interest greater than 19.9% of the Company's issued capital; and
- (c) subject to the Completion of both tranches, and for so long as the Investor Group holds voting power in the Company of at least 5%, the Investor Group will receive:
 - (i) a right to participate in further capital raisings; and
 - (ii) a right to nominate a director to the Company's Board.

Use of Funds

Funds raised under the Subscription Agreement will be used to settle amounts owing to Obsidian under the Settlement Agreement, to accelerate the roll out of the Company's platform in the Philippines and for general working capital.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES

2.1 General

As set out above at Section 1.3, on 5 March 2026, the Company issued an aggregate of 306,289,224 Shares under Tranche 1 of the Subscription to the Investor Group (or its nominees) at an issue price of A\$0.0035 to raise US\$750,000 (equal to approximately A\$1,072,000 based on the prevailing exchange rate).

135,387,148 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 170,902,076 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A (being, the subject of Resolution 2).

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 306,289,224 Shares.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Investor Group (or its nominees).
Number and class of Securities issued	306,289,224 Shares were issued on the following basis: (a) 135,387,148 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 170,902,076 Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were	5 March 2026.

REQUIRED INFORMATION	DETAILS
issued	
Price or other consideration the Company received for the Securities	A\$0.0035 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were issued under the Subscription Agreement, a summary of the material terms of which is set out in Section 1.3.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 SHARES

3.1 General

As set out above at Section 1.3, Shares to be issued under Tranche 2 of the Subscription Agreement are subject to Shareholder Approval. As such, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of that number of Shares to the Investor Group, which when multiplied by the issue price of A\$0.0035 per Share will raise up to US\$750,000.

The number of Shares to be issued under Tranche 2 of the Subscription Agreement will vary depending on the prevailing exchange rate for conversion of USD into AUD published by the Reserve Bank of Australia (**RBA**) on the Tranche 2 Subscription Date (or if that rate is not available, the rate reasonably agreed between the parties acting in good faith) (**Tranche 2 Exchange Rate**).

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will not be able to raise the additional US\$750,000 under Tranche 2 of the Subscription Agreement. As a consequence, the Company will need to explore other options available to it in order to raise the funds required to be paid to Obsidian pursuant to the Settlement Agreement.

3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be	The Investor Group (or its nominees).

REQUIRED INFORMATION	DETAILS
issued or the basis on which those persons were or will be identified/selected	
Number of Securities and class to be issued	<p>The maximum number of Shares to be issued is that number of Shares which, when multiplied by the issue price of A\$0.0035 is equal to US\$750,000, having been converted to AUD using the Tranche 2 Exchange Rate as outlined at Section 3.1 above.</p> <p>As noted at Section 1.3, the maximum number of Shares to be issued will be scaled back to the extent that the Investor Group's controlling interest in the Company's issued capital would exceed 19.9%.</p>
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 2 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	A\$0.0035 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are being issued under the Subscription Agreement, a summary of the material terms of which is set out in Section 1.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3.5 Dilution

As noted above at Section 3.1, the Investor Group's subscription for Shares under Tranche 2 will be equal to US\$750,000, having been converted to AUD using the Tranche 2 Exchange Rate.

The number of Shares to be issued will vary depending on the prevailing exchange rate on the date on which the Investor Group subscribes for Shares under Tranche 2 of the agreement.

Set out below is a worked example of the number of Shares that may be issued under this Resolution based on assumed Tranche 2 Exchange Rates of \$0.6993, \$0.8392 and \$0.5594, being the TWI published by the RBA on 9 March 2026 (**Indicative Exchange Rate**), a 20% increase, and a 20% decrease to Indicative Exchange Rate.

ASSUMED EXCHANGE RATE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED ¹	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE ²	DILUTION EFFECT ON EXISTING SHAREHOLDERS
\$0.5594	342,218,853	2,916,615,706	10.50 ³
\$0.6993	303,908,260	2,916,615,706	9.44%

\$0.8392	253,256,884	2,916,615,706	8.68%
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Notes:

1. Rounded to the nearest whole number.
2. There are currently 2,916,615,706 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
3. As noted at Section 1.3, the Subscription will be scaled back and the equivalent amount refunded to the extent that the number of Shares to be issued would result in the Investor Group having a controlling interest greater than 19.9% of the Company's issued capital. Having received an interest of 10.50% under Tranche 1, the maximum number of Shares which can be issued to the Investor Group under Tranche 2 (assuming no other Shares are exercised, or convertible Securities are converted) is 342,218,853.

The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO OBSIDIAN

4.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 21,305,714 Shares to Obsidian on 2 February 2026 at a deemed issued price of \$0.0035 per Share under the Settlement Agreement.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

4.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

4.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Obsidian Global GP, LLC (or its nominee(s)).
Number and class of	21,305,714 Shares were issued.

REQUIRED INFORMATION	DETAILS
Securities issued	
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	2 February 2026.
Price or other consideration the Company received for the Securities	The Securities were issued at a nil issue price, in satisfaction of the Company's obligations under the Settlement Agreement. The Securities had a deemed issue price of \$0.0035 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Settlement Agreement.
Summary of material terms of agreement to issue	The Securities were issued under the Settlement Agreement, a summary of the material terms of which is set out in Section 1.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT 1

5.1 General

On 9 February 2026, the Company completed a small-scale placement to unrelated investors under sections 708(1) and 708(8) of the Corporations Act (**Placement 1 Participants**) through the issue of 58,333,333 Shares at an issue price of \$0.003 per Share, together with 58,333,333 free-attaching Options on 1:1 basis, to raise \$175,000 (**Placement 1**).

The Shares were issued pursuant to the Company's placement capacity under Listing 7.1A and the Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Placement 1 raised funds for general working capital purposes. Working capital includes general administration costs associated with the management and operation of the Company's business including director fees, key management personnel fees, consultancy fees, legal, tax and audit fees, rent, insurances and other associated costs.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of Shares under Placement 1.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement 1 Participants were identified by the Directors. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	58,333,333 Shares were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1A.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	The Shares were issued on 9 February 2026.
Price or other consideration the Company received for the Securities	\$0.003 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise funds, which the Company intends to apply towards working capital.
Summary of material terms of agreement to issue	The Securities were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER PLACEMENT 1

6.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 58,333,333 Options to Placement 1 Participants.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

6.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement 1 Participants were identified by the Directors. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	58,333,333 Options were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	The Options were issued on 9 February 2026.
Price or other consideration the Company received for the Securities	The Options were issued free attaching to the Shares issued to the Placement 1 Participants on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Options was to incentivise the Placement 1 Participants to participate in the placement.
Summary of material terms of agreement to issue	The Securities were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT 2

7.1 General

On 24 February 2026, the Company completed a small scale placement to unrelated professional and sophisticated investors under section 708 of the Corporations Act (**Placement 2 Participants**) through the issue of 21,666,666 Shares at an issue price of \$0.003 per Share, together with 21,666.66 free-attaching Options on 1:1 basis, to raise \$65,000 (**Placement 2**).

The Shares were issued pursuant to the Company's placement capacity under Listing 7.1A and the Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Placement 2 raised funds for general working capital purposes. Working capital includes general administration costs associated with the management and operation of the Company's business including director fees, key management personnel fees, consultancy fees, legal, tax and audit fees, rent, insurances and other associated costs.

A 5% fee was payable to the party that introduced the Placement 2 Participants.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of Shares under Placement 2.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement 2 Participants were identified by the Directors. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of	21,666,666 Shares were issued pursuant to the Company's

REQUIRED INFORMATION	DETAILS
Securities issued	existing placement capacity under Listing Rule 7.1A.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	The Shares were issued on 24 February 2026.
Price or other consideration the Company received for the Securities	\$0.003 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise funds, which the Company intends to apply towards working capital.
Summary of material terms of agreement to issue	The Securities were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER PLACEMENT 2

8.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 21,666,666 Options to Placement 2 Participants.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

8.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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 Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

8.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement 2 Participants were identified by the Directors. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	21,666,666 Options were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	The Options were issued on 24 February 2026.
Price or other consideration the Company received for the Securities	The Options were issued free attaching to the Shares issued to the Placement 2 Participants on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Options was to incentivise the Placement 2 Participants to participate in the placement.
Summary of material terms of agreement to issue	The Securities were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Peppermint Innovation Limited (ACN 125 931 964).

Conditions Precedent means the conditions precedent under the Subscription Agreement as detailed in Section 1.3.

Constitution means the Company's constitution.

Conversion Shares has the meaning given in Section 1.1.

Convertible Note Agreement means the agreement entered into between the Company and Obsidian on or around 5 November 2024, as described in Section 1.1.

Convertible Notes has the meaning given in Section 1.1.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.0045 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (WST) on 30 January 2029 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

PIL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Wednesday, 22 April 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Peppermint Innovation Limited hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Peppermint Innovation Limited to be held at Level 2, 35 Havelock Street, West Perth, WA 6005 on Friday, 24 April 2026 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Ratification of Prior Issue of Tranche 1 Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of Prior Issue of Tranche 1 Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to Issue Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Prior Issue of Shares to Obsidian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of Prior Issue of Shares under Placement 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Ratification of Prior Issue of Options under Placement 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Ratification of Prior Issue of Shares under Placement 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Ratification of Prior Issue of Options under Placement 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

