

23 December 2025

Dear Shareholder

De.mem Limited –General Meeting of Shareholders, 22 January 2026

Notice is hereby given that the General Meeting of Shareholders of De.mem Limited (**Company**) will be held as a virtual meeting via a webinar conferencing facility at 3:30pm (AEDT) on Thursday, 22 January 2026 (“General Meeting”, “GM” or “Meeting”).

In accordance with the *Corporations Act 2001*, the Company is sending this notification letter instead of dispatching physical copies of the Notice of Meeting. The Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <https://demembranes.com/investors/>.
- A complete copy of the Meeting Materials has been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “DEM”.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://au.investorcentre.mpms.mufig.com/>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, MUFG Corporate Markets (AU) Limited, on <https://au.investorcentre.mpms.mufig.com/> or by phone on +61 1300 554 474 or 1300 554 474 (within Australia), to obtain a copy.

If you are receiving a hard copy of this letter, it will be accompanied by a personalised proxy form.

As noted above, the Meeting will be held as a virtual meeting via a webinar conferencing facility. Details of how to register to attend the Meeting are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

Yours sincerely,



Tony Di Pietro
Company Secretary
De.mem Limited

For personal use only



DE.MEM LIMITED
ACN 614 756 642

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 22 January 2026

Time of Meeting:
3:30PM (AEDT)

Place of Meeting:
Held virtually via Zoom Webinar conferencing facility

*This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their accountant,
solicitor or other professional advisor without delay*

For personal use only

DE.MEM LIMITED

ACN 614 756 642

Registered office: Vistra Australia, Suite 2 Level 11, 385 Bourke Street. Melbourne VIC 3000

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting (“GM”) of Members of De.Mem Limited (the “Company”, “De.Mem”) will be held virtually via a Zoom webinar conferencing facility at 3:30PM (AEDT) on Thursday, 22 January 2026.

Virtual Attendance

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in this Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the GM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the GM.

The virtual meeting can be attended using the following details:

When: Thursday, 22 January 2026 at 3:30pm (AEDT)

Topic: De.Mem Limited – 2026 General Meeting

Register in advance for the virtual meeting:

https://vistra.zoom.us/webinar/register/WN_5-k92CjDQO-LuLTj5J8XEQ

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to Tony Di Pietro at tony.pietro@vistra.com. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the GM online should therefore monitor the Company’s website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: DEM) and on its website at <https://demembranes.com/investors/>.

AGENDA

The Explanatory Statement and proxy form, which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Resolution 1: Appointment of Auditor

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

“That, for the purposes of section 327B of the Corporations Act 2001 (Cth) (Act) and for all other purposes, Hall Chadwick Melbourne, having consented in writing and been duly nominated in accordance with Section 328B(1) of the Act, be appointed as auditor of the Company to hold office from the conclusion of this General Meeting until it resigns or is removed from office of auditor of the Company and that pursuant to section 331 and other applicable provisions of the Act, Hall Chadwick Melbourne be paid remuneration as may be mutually agreed between the auditors and the Board of Directors of the Company”.

Resolution 2: Approval to Issue 2,380,952 Shares to Mr Harry de Wit

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the issue 2,380,952 fully paid ordinary shares at an issue price of \$0.105 (10.5 cents) per share to Mr Harry de Wit or his nominee(s), as part of the Placement announcement on 17 October 2025 on the terms and conditions as described in the Explanatory Statement accompanying the Notice of the Meeting.”

Resolution 3: Ratification of Shares Issued to the Auswater Systems Pty Ltd (“Auswater”) Vendor

To consider and, if thought fit, to pass 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 400,000 Shares on 3 July 2025 to the vendor of Auswater Systems Pty Ltd (“Auswater”), on the terms and conditions set out in the Explanatory Statement.”

Resolution 4: Ratification of Placement Shares

To consider and, if thought fit, to pass 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 26,190,473 Shares on 24 October 2025 to sophisticated and institutional investors, on the terms and conditions set out in the Explanatory Statement.”

Resolution 5: Ratification of Shares Issued to Core Chemicals Pty Ltd Vendors

To consider and, if thought fit, to pass 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 3,575,254 Shares on 31 October 2025 to the vendors of Core Chemicals Pty Ltd, on the terms and conditions set out in the Explanatory Statement.”

BY ORDER OF THE BOARD



Tony Di Pietro
Company Secretary

Dated: 23 December 2025

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm, 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

3. Proxies

- a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, proxy forms must be received by the Company's share registry (MUFG Corporate Markets (AU) Limited) no later than 48 hours before the commencement of the General Meeting, this is no later than 3.30pm (AEDT) on Tuesday, 20 January 2026. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. Voting Exclusion Statement:

Resolution 1

There are no voting exclusions on this resolution.

Resolution 2

The Company will disregard any votes cast in favour of this Resolution by Mr Harry de Wit (or his nominee(s)) and any other person who is expected to participate in the proposed issue or any associates of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair 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
- (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.

Resolution 3

The Company will disregard any votes cast in favour of this Resolution by the vendor of Auswater Systems Pty Ltd (Auswater) (or their nominee(s)) and any other person who participated in the issue of these Shares or any associates of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair 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
- (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.

Resolution 4

The Company will disregard any votes cast in favour of Resolution 3 by those sophisticated and institutional investors (or their nominee(s)) who participated in the Placement announced via the ASX on 17 October 2025 or any associates of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair 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
- (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.

Resolution 5

The Company will disregard any votes cast in favour of this Resolution by to the vendors of Core Chemicals Pty Ltd (or their nominee(s)) and any other person who participated in the issue of these Shares or any associates of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair 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
- (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.

6. Enquiries

Shareholders are invited to contact the Company Secretary on 1300 384 692 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Resolution 1: Appointment of Auditor

Background

The purpose of this resolution is to seek shareholder approval for the appointment of Hall Chadwick Melbourne as auditor of the Company under section 327B of the *Corporations Act 2001 (Cth) (Act)*. Hall Chadwick Melbourne was appointed by the Board to act as auditor of the Company in accordance with section 327B of the Act, following the resignation of William Buck Audit (Vic) Pty Ltd., and ASIC's consent to the resignation in accordance with section 329(5) of the Act, as announced on 10 November 2025.

Section 327C(2) of the Corporations Act further provides that any auditor appointed to fill a casual vacancy holds office until the conclusion of the next annual general meeting of the Company. This is consistent with section 327B(1) of the Corporations Act, which provides that a public company must appoint an auditor of the company at its first annual general meeting and thereafter at each subsequent annual general meeting where an auditor is appointed by the company to fill any vacancy in the office of auditor.

The Company has received a nomination under section 328B(1) of the Corporations Act for Hall Chadwick Melbourne to be appointed as the Company's auditor.

If Resolution 1 is passed, the appointment of Hall Chadwick Melbourne, as the Company's auditors will take effect from 10 November 2025.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1 and provide approval for the appointment of Hall Chadwick Melbourne as auditor of the Company.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolutions 2: Approval to Issue 2,380,952 Shares to Mr Harry de Wit

Background

On 17 October 2025, the Company announced the acquisition of the Core Chemicals Pty Ltd. To support the acquisition De.Mem raised \$3 million of new equity capital via the issue of Shares to sophisticated and institutional investors ("Placement"). The Company is seeking Shareholder approval pursuant to ASX Listing Rule 10.11 to allow Mr Harry de Wit (or his nominee(s)), to participate in the Placement on same terms through the issue of 2,380,952 fully paid ordinary shares (**Proposed Issue**) at an issue price of \$0.105 (10.5 cents) per share.

ASX Listing Rules – Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

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

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 as Mr de Wit is a Director, and therefore, related party of the Company, and does not fall within any of the exceptions in Listing Rule 10.12. The issue therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 2 seeks the required shareholder approval to the Proposed Issue to Mr de Wit under and for the purposes of Listing Rule 10.11.

If Resolution 2 is passed, the Company will be able to proceed with the Proposed Issue of 2,380,952 Shares to Mr de Wit and will receive \$250,000 in cash from the issue of those Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the Proposed Issue and will not receive \$250,000 cash proceeds.

ASX Listing Rule 10.13 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 10.11 for this Resolution:

- a) the Shares will be issued to Mr Harry de Wit (and/or his nominee);
- b) approval is sought under ASX Listing Rule 10.11.1 as the aforementioned person is Director of the Company;
- c) the maximum number of Shares to be issued to Mr Harry de Wit is 2,380,952 Shares;
- d) the Shares will be issued not later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on or about 22 January 2026;
- e) the Shares will be issued at an issue price (payable in cash) of \$0.105 (10.5 cents) per Share;
- f) the Shares will rank equally in all respects with the existing Shares on issue in the Company; and
- g) the purpose of the issue is to fund the acquisition of Core Chemicals Pty Ltd.

ASX Listing Rule – 14.1A

In accordance with Listing Rule 14.A, if approval from Shareholders is obtained the Company will be able to issue the fully paid ordinary Shares to Mr Harry de Wit on the terms described in this Notice of Meeting.

If Resolution 2 is not approved by Shareholders, the Company will not be able to issue the Shares.

Board Recommendation

The Board (with Mr Harry de Wit abstaining) recommends that Shareholders vote in favour of Resolutions 2.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

Voting Exclusions

A voting exclusion statement is set out in Note 5 of this Notice.

Resolution 3 – Ratification of Shares Issued to the vendor of Auswater Systems Pty Ltd (“Auswater”)

Background

On 3 July 2025, the Company issued 400,000 Shares to the vendor of Auswater Systems Pty Ltd (“Auswater”) as part consideration for the acquisition of Auswater, announced via the ASX Market Announcement Platform on 3 June 2024. The Company seeks Shareholder approval to ratify the issue of 400,000 Shares to the vendor of Auswater on 3 July 2025 pursuant to ASX Listing Rule 7.4.

The Shares were issued without Shareholder approval from the Company’s existing placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule Requirements

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any security issues that meet the requirements of one of the exceptions of ASX Listing Rule 7.2. The issue of 400,000 Shares on 3 July 2025 to the vendor of Auswater was within the Company’s available placement capacity under ASX Listing Rule 7.1 and did not fit within any of the Listing Rule 7.2 exceptions.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1, if the issue did not breach ASX Listing Rule 7.1 at the time and Shareholders subsequently approve it. As the issue of these Shares was within the Company’s ASX Listing Rule 7.1 placement capacity, and did not fall within any of the exceptions in ASX Listing Rule 7.2, and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue of these Shares pursuant to ASX Listing Rule 7.4 to refresh its capacity to make further issues without Shareholders approval under ASX Listing Rule 7.1.

If this Resolution is approved, the prior issue of the Shares to the vendor of Auswater may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities without the 400,000 Shares issued on 3 July 2025 counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this Resolution is not approved, the issue of the Shares to the vendor of Auswater will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have 400,000 Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule Disclosure Requirements

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to the vendor of Auswater on 3 July 2025. There was no participant in the issue of the Shares that was an investor required to be disclosed under ASX Guidance Note 21.
- (b) the number and class of securities issued was 400,000 Shares;
- (c) the Shares were issued at a deemed issue price of \$0.10 (10 cents) per Share. The Shares were not issued for cash; therefore no funds were raised by the issue; and
- (d) the purpose of the issue was to satisfy part consideration of the acquisition of Auswater as announced via the ASX on 3 June 2024. The Acquisition was completed in July 2024.

Board Recommendation

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

Voting Intention

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

Voting Exclusions

Refer to Note 5 for voting exclusions.

Resolution 4 – Ratification of Placement Shares

Background

On 17 October 2025, the Company announced the acquisition of the Core Chemicals Pty Ltd. To support the acquisition De.Mem raised \$3 million of new equity capital via the issue of Shares to sophisticated and institutional investors (“Placement”). The Company seeks Shareholder approval to ratify the issue of 26,190,473 Shares on 24 October 2025 to institutional and sophisticated investors pursuant to ASX Listing Rule 7.4.

The New Shares were issued without Shareholder approval from the Company’s existing placement capacity under ASX Listing Rule 7.1A.

ASX Listing Rule Requirements

ASX Listing Rule 7.1A allows the Company to issue new securities up to 10% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any security issues that meet the requirements of one of the exceptions of ASX Listing Rule 7.2. The issue of 26,190,473 New Shares on 24 October 2025 to institutional and sophisticated investors was within the Company’s available placement capacity under ASX Listing Rule 7.1A and did not fit within any of the Listing Rule 7.2 exceptions.

ASX Listing Rule 7.1A enables eligible entities which have obtained shareholder approval by special resolution to issue securities up to the equivalent of 10% of the Company’s fully paid ordinary issued capital over a 12-month period after the date of the Annual General Meeting approving the additional capacity to issue securities (“10% Placement Facility”). The 10% Placement Facility is in addition to the Company’s 15% placement capacity under ASX Listing Rule 7.1. The Company obtained such shareholder approval for the 10% Placement Facility at the Annual General Meeting held on 20 May 2025. The issue of 26,190,473 Shares on 24 October 2025 Placement investors was within the Company’s available placement capacity under ASX Listing Rule 7.1A and did not fit within any of the Listing Rule 7.2 exceptions.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1A, if the issue did not breach ASX Listing Rule 7.1A at the time and Shareholders subsequently approve it. As the issue of these Shares was within the Company’s ASX Listing Rule 7.1A placement capacity, and did not fall within any of the exceptions in ASX Listing Rule 7.2, and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue of these Shares pursuant to ASX Listing Rule 7.4 to refresh its capacity to make further issues without Shareholders approval under ASX Listing Rule 7.1A.

If this Resolution is approved, the prior issue of the Shares to Placement investors may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1A. The Company will therefore be able to issue additional equity securities without the 26,190,473 Shares issued on 24 October 2025 counting towards the 10% threshold for the purposes of ASX Listing Rule 7.1A.

If this Resolution is not approved, the issue of the Shares to Placement investors will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1A. The Company will therefore have 26,190,473 Shares as counting towards the 10% threshold for the purposes of ASX Listing Rule 7.1A.

ASX Listing Rule Disclosure Requirements

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to institutional and sophisticated investors introduced to the Company via existing relationships in place on 24 October 2025. There was no participant in the issue of the Shares that was an investor required to be disclosed under ASX Guidance Note 21 which includes;
 - i. related party of the Company;
 - ii. member of key management personnel;
 - iii. substantial holder in the Company;
 - iv. adviser to the Company; or
 - v. associate of any of the above,

and the securities issued constitute more than 1% of the Company’s current issued capital.

- (b) the number and class of securities issued was 26,190,473 Shares;
- (c) the Shares were issued for cash, at an issue price of \$0.105 (10.5 cents) per Share; and
- (d) the purpose of the issue was to fund the acquisition of Core Chemicals Pty Ltd as announced via the ASX on 17 October 2025.

Board Recommendation

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

Voting Intention

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

Voting Exclusions

Refer to Note 5 for voting exclusions.

Resolution 5 – Ratification of Shares Issued to Core Chemicals Pty Ltd Vendors

Background

On 31 October 2025, the Company issued 3,575,254 Shares to the vendors of Core Chemicals Pty Ltd (“Core Chemicals”) as part consideration for the acquisition Core Chemicals, announced via the ASX Market Announcement Platform on 17 October 2024. The Company seeks Shareholder approval to ratify the issue of 3,575,254 Shares to the vendors of Core Chemicals on 31 October 2025 pursuant to ASX Listing Rule 7.4.

The Shares were issued without Shareholder approval from the Company’s existing placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule Requirements

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any security issues that meet the requirements of one of the exceptions of ASX Listing Rule 7.2. The issue of 3,575,254 Shares on 31 October 2025 to the vendors of Core Chemicals was within the Company’s available placement capacity under ASX Listing Rule 7.1 and did not fit within any of the Listing Rule 7.2 exceptions.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1, if the issue did not breach ASX Listing Rule 7.1 at the time and Shareholders subsequently approve it. As the issue of these Shares was within the Company’s ASX Listing Rule 7.1 placement capacity, and did not fall within any of the exceptions in ASX Listing Rule 7.2, and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue of these Shares pursuant to ASX Listing Rule 7.4 to refresh its capacity to make further issues without Shareholders approval under ASX Listing Rule 7.1.

If this Resolution is approved, the prior issue of the Shares to the vendors of Core Chemicals may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities without the 3,575,254 Shares issued on 31 October 2025 counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this Resolution is not approved, the issue of the Shares to the vendors of Core Chemicals will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have 3,575,254 Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule Disclosure Requirements

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to the vendors of Core Chemicals on 31 October 2025. There was no participant in the issue of the Shares that was an investor required to be disclosed under ASX Guidance Note 21.
- (b) the number and class of securities issued was 3,575,254 Shares;
- (c) the Shares were issued at a deemed issue price of \$0.105 (10.5 cents) per Share. The Shares were not issued for cash; therefore, no funds were raised by the issue; and
- (d) the purpose of the issue was to satisfy part consideration of the acquisition of Core Chemicals as announced via the ASX on 17 October 2025. The Acquisition was completed in November 2025.

Board Recommendation

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

Voting Intention

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

Voting Exclusions

Refer to Note 5 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“AEDT” means Australian Eastern Daylight Time.

“Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“Chairman” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Company” means De.mem Limited ACN 614 756 642;

“Constitution” means the constitution of the Company as at the date of the Meeting;

“Corporations Act” means the Corporations Act 2001 (Cth);

“Director” means a Director of the Company;

“Explanatory Statement” means the explanatory statement which forms part of the Notice;

“Listing Rules” means the Listing Rules of the ASX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Notice” means this Notice of Meeting including the Explanatory Statement;

“Placement” has the meaning given in the Explanatory Statement

“Proposed Issue” means the proposed issue of 2,380,952 fully paid ordinary shares to Mr Harry de Wit (or his nominee(s)) at an issue price of \$0.105 per share, for which Shareholder approval is sought under ASX Listing Rule 10.11.

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution referred to in the Notice;

“Section” means a section of the Explanatory Statement;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company; and

“Share Registry” means MUFG Corporate Markets (AU) Limited (ABN 54 083 214 537).

LODGE YOUR VOTE

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

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

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 MUFG Corporate Markets (AU) Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

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



X99999999999

PROXY FORM

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

APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **3:30pm (AEDT) on Thursday, 22 January 2026 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be held virtually via Webinar conferencing facility at https://vistra.zoom.us/webinar/register/WN_5-k92CjDQ0-LuLTj5J8XEQ


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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of Shares Issued to Core Chemicals Pty Ltd Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to Issue 2,380,952 Shares to Mr Harry de Wit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Ratification of Shares Issued to the Auswater Systems Pty Ltd ("Auswater") Vendor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Ratification of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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

For personal use only

STEP 1

STEP 2

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:30pm (AEDT) on Tuesday, 20 January 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://au.investorcentre.mpms.mufg.com>

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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



BY MAIL

DE.MEM Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)