

**MEMPHASYS LIMITED**  
**ACN 120 047 556**

**SECOND SUPPLEMENTARY PROSPECTUS**

---

**1. IMPORTANT INFORMATION**

This is a second supplementary prospectus (**Second Supplementary Prospectus**) intended to be read with the prospectus dated 20 September 2024 (**Prospectus**) and the first supplementary prospectus dated 8 October 2024 (**First Supplementary Prospectus**) issued by Memphasys Limited (ACN 120 047 556) (**Company**).

This Second Supplementary Prospectus is dated 29 November 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Second Supplementary Prospectus.

This Second Supplementary Prospectus should be read together with the Prospectus and the First Supplementary Prospectus. Other than as set out below, all details in relation to the Prospectus and the First Supplementary Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus, this Second Supplementary Prospectus will prevail.

This Second Supplementary Prospectus will be issued with the Prospectus and First Supplementary Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at [www.memphasys.com](http://www.memphasys.com).

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

---

**2. REASONS FOR THE SECOND SUPPLEMENTARY PROSPECTUS**

This Second Supplementary Prospectus has been prepared to provide investors in the Top Up Offer with updated information in relation to changes to the Board of the Company, and to make the amendments to the Prospectus as set out in Section 3.3 below.

As at the date of this Second Supplementary Prospectus, the Company has not received any applications under the Top Up Offer.

---

**3. ADDITIONAL DISCLOSURE**

**3.1 Update on Offers**

As announced by the Company on 5 November 2024, the SPP Offer and the Placement Offer closed at 5:00pm (AEDT) on 31 October 2024. The Company issued a total of 309,499,944 Shares under these Offers, at an issue price of \$0.006, being a 20% discount to the 5-day VWAP as at the date of issue of the Shares, and 309,499,944 Attaching Options under the SPP Offer and the Placement Offer on 5 November 2024.

As at the date of this Second Supplementary Prospectus Top Up Offer remains upon and is expected to remain open until on or before 13 December 2024. Any Shares issued under the Top Up Offer will be issued at the same issue price as Shares issued under the SPP Offer (being \$0.006 per Share).

**3.2 Changes in the Board**

As announced on 21 November 2024, Mr Robert Cooke resigned as a Director and the Non-Executive Chairperson of the Company to focus on other executive commitments.

Dr Lindley Edwards was appointed as Non-Executive Chairperson, effective from 23 November 2024. Ms Edwards brings over 30 years' of experience in financial services, corporate governance and strategic advisory roles. Dr Edwards is currently the CEO of AFG Venture Group and specialises in mergers, acquisitions, strategic partnerships and technology commercialisation. She has a proven track record in corporate governance, risk management and executive growth strategies across diverse industries.

Her academic qualifications include a Bachelor of Business (Accounting) from Monash University, a Bachelor of Business (Banking and Finance) from Victoria University and a Postgraduate Diploma in Corporate Governance for ASX-Listed Companies from Kaplan. She has also undertaken advanced studies in digitisation and innovation, earning a MicroMasters in Digitisation from Boston University and a PhD in Philosophy from Ubiquity University.

As set out in Section 7.6 of the Prospectus, none of the Directors are participating in the Offers.

### 3.3 Amendments to the Prospectus

The Prospectus is amended as set out below.

(a) **Corporate Directory**

As Mr Cooke has now resigned, all references in the Prospectus to Mr Cooke as the Non-Executive Chairperson and a Director are removed.

In addition to the existing Directors, Dr Edwards is added as the Non-Executive Chairperson of the Company.

(b) **Section 7.6 – Directors' Interests**

The table in Section 7.6 under the heading **Security holdings** is deleted and replaced with the following:

**Date of this Prospectus**

DIRECTOR <sup>2</sup>	SHARES	OPTIONS
David Ali	Nil	Nil
Paul Wright	Nil	Nil
Lindley Edwards	Nil	Nil
Michael Atkins <sup>1</sup>	16,000,000	3,273,036

**Notes:**

1. Comprising 6,500,000 Shares and 563,036 Options held directly, and 9,500,000 Shares and 2,710,000 Options held indirectly by Windamurah Pty Ltd <Atkins Super Fund A/C>, an entity of which Mr Atkins controls. Refer to the Appendix 3X dated 14 March 2024.
2. Mr Robert Cooke ceased as a Director on 23 November 2024 and holds 2,500,000 Options with an exercise price of \$0.0237 each and expiring on 5 December 2024. Refer to Appendix 3Z dated 27 November 2024.

**Completion of the Offers**

DIRECTOR <sup>1</sup>	SHARES	OPTIONS
David Ali	Nil	Nil
Paul Wright	Nil	Nil
Lindley Edwards	Nil	Nil
Michael Atkins	16,000,000	3,273,036

**Notes:**

1. None of the Directors are participating in the Offers.

The table in Section 7.6 under the heading **Remuneration** is deleted and replaced with the following:

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

DIRECTOR	FY ENDED 30 JUNE 2023 \$	FY ENDED 30 JUNE 2024 \$	FY ENDING 30 JUNE 2025 (PROPOSED) \$
David Ali <sup>1</sup>	Nil	334,569 <sup>2</sup>	442,430 <sup>3</sup>
Robert Cooke <sup>15</sup>	120,668 <sup>4</sup>	83,694 <sup>5, 13</sup>	70,937 <sup>6</sup>
Paul Wright	50,227 <sup>7</sup>	42,046 <sup>8, 13</sup>	59,094 <sup>9</sup>
Michael Atkins <sup>10</sup>	Nil	6,692 <sup>11, 13</sup>	59,094 <sup>12</sup>
Lindley Edwards <sup>14</sup>	Nil	Nil	61,111 <sup>16</sup>

**Notes:**

- Appointed as a Company director on 29 November 2023. Mr Ali was appointed as Director of Business Development on 27 March 2023. In his role as Director of Business Development, Mr Ali received \$60,120 in remuneration for the financial year ended 30 June 2023, comprising \$54,809 in cash, salary and fees, \$5,296 in superannuation and \$15 in long service leave.
- Comprising \$247,725 in salary, \$25,320 in superannuation, \$7,774 in long service leave and \$53,750 in options.
- Comprising \$330,000 in salary, \$29,930 in superannuation and \$82,500 as short-term incentive (cash or options).
- Comprising \$90,623 in cash, salary and fees, \$9,515 in superannuation and \$20,530 in equity settled options.
- Comprising \$75,400 in cash, salary and fees and \$8,294 in superannuation.
- Comprising \$65,099 in cash, salary and fees and \$5,838 in superannuation.
- Comprising \$45,454 in cash, salary and fees and \$4,773 in superannuation.
- Comprising \$37,879 in cash, salary and fees and \$4,167 in superannuation.
- Comprising \$53,033 in cash, salary and fees and \$6,061 in superannuation.
- Appointed as a Company director on 13 March 2024.
- Comprising \$6,029 in cash, salary and fees and \$663 in superannuation.
- Comprising \$53,033 in cash, salary and fees and \$6,061 in superannuation.
- Payment of director fees was paused from 1 May 2024.
- Lindley Edwards was appointed as the Non-Executive Chairperson of the Company on and from 23 November 2024.
- Robert Cooke ceased as a Director on 23 November 2024.
- Comprising \$54,808 in cash, salary and fees and \$6,303 in superannuation.

#### 4. NEW APPLICANTS UNDER THE TOP UP OFFER

As outlined above, the Company has closed the SPP Offer and the Placement Offer and has issued all securities in connection with these Offers. As such, no new applications under these Offers will be received.

As at the date of this Second Supplementary Prospectus, no applications have been received under the Top Up Offer that would require the Company to consider refunding application monies or allowing those applicants to withdraw their application under Section 724(2) of the Corporations Act.

New applications under the Top Up Offer for Shares and Attaching Options on and from the date of this Second Supplementary Prospectus **must** be made only using the Application Form

to be provided by the Directors and/or Lead Manager and accompanying the Prospectus, First Supplementary Prospectus and Second Supplementary Prospectus.

Applications under the Top Up Offer made on the Application Form attached to or accompanying only the Prospectus and/or the First Supplementary Prospectus on or after the date of this Second Supplementary Prospectus will not be valid.

---

**5. CONSENTS**

The Company confirms that as at the date of this Second Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

---

**6. DIRECTORS' AUTHORISATION**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.