



ANATARA  
LIFESCIENCES

Anatara Lifesciences Limited  
ABN 41 145 239 872



ANR

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

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## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Melbourne time) Tuesday, 24 November 2020.**

# Anatara Lifesciences Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

## Meeting date and location:

The Annual General Meeting of Anatara Lifesciences Limited will be a virtual meeting, which will be conducted online on Thursday, 26 November 2020 at 11:00am (Melbourne time).

## Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

**To participate online you will need to visit [web.lumiagm.com/326656194](http://web.lumiagm.com/326656194) on your smartphone, tablet or computer.**

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at <http://www.computershare.com.au/virtualmeetingguide>

## Access the meeting documents and lodge your proxy online:

### Online:

Access the meeting documents and lodge your vote online at [www.investorvote.com.au](http://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: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)



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



ANATARA  
LIFESCIENCES

## Notice of Annual General Meeting & Explanatory Statement

### Anatara Lifesciences Limited ACN 145 239 872

**To be held at:** Virtually - online (including to listen, vote and ask questions online during the Meeting): <https://web.lumiagm.com/326656194>

**To be held on:** Thursday, 26 November 2020  
**Commencing:** 11:00 a.m. (Melbourne time)

#### **Important Information**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

## Important dates

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Deadline for lodgement of Proxy Forms for the Annual General Meeting	11:00 a.m. (Melbourne time) Tuesday, 24 November 2020
Annual General Meeting	11:00 a.m. (Melbourne time) Thursday, 26 November 2020

## Letter from the Chair

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Dear Shareholders,

We are pleased to invite you to the Annual General Meeting of Anantara Lifesciences Limited ACN 145 239 872 (**Company**).

To ensure safety and enable participation of all Shareholders, we are holding the 2020 Annual General Meeting via a virtual platform. In order to attend, ask questions and vote virtually via the online platform at <https://web.lumiagm.com/326656194>, please use the following details:

- Your username is your SRN/HIN
- Your password is your postcode registered on your holding if you are an Australian shareholder
- Overseas Shareholders should refer to the user guide which can be found at the end of this booklet

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at [sdenaro@triobi.com.au](mailto:sdenaro@triobi.com.au).

### Background to the Resolutions

In addition to customary resolutions, this Annual General Meeting seeks the approval of Shareholders for:

- the re-election of Dr Jane Ryan;
- the issue of options under the Executive Option Plan to each of Ms Sue MacLeman, Dr Jane Ryan and Dr David Brookes (**Director Options**);
- the additional 10% placement facility under ASX Listing Rule 7.1A;
- the ratification of Tranche 1 Placement Shares to be issued on or about 28 October 2020 under ASX Listing Rule 7.4;
- approval for the issue of Tranche 2 Placement Shares proposed to be issued on or about 3 December 2020 under ASX Listing Rule 7.1;
- approval for the issue of Broker Options proposed to be issued on or about 3 December 2020 under ASX Listing Rule 7.1;
- a number of amendments to the Constitution;
- the renewal of the Executive Option Plan; and
- the renewal of the proportional takeover provisions in the Constitution.

All of the Directors entitled to make a recommendation in respect of a particular Resolution recommend that you vote in favour of adopting that Resolution.

With respect to the Annual General Meeting, this booklet contains the following:

- The Notice of Meeting for the Annual General Meeting which contains information about the business to be conducted at the Annual General Meeting, including the Resolutions to be put to the Annual General Meeting (see Part B);
- Information explaining the business to be conducted at the Annual General Meeting (see the Explanatory Statement at Part D); and
- Information on how to vote, how to attend the Annual General Meeting electronically and appoint a proxy to vote on the Resolutions to be passed at the Annual General Meeting (see Part C).

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary, Mr Stephen Denaro on +61 413 453 506 or by email at [sdenaro@triobi.com](mailto:sdenaro@triobi.com).

By order of the Board

Dated: 27 October 2020

A handwritten signature in black ink, appearing to be 'Sue MacLeman', written over a horizontal line.

Sue MacLeman – Chair  
Anatara Lifesciences Limited

## Section A – Glossary

<b>\$</b>	Australian dollars.
<b>AEDT</b>	Australian Eastern Daylight Savings Time.
<b>Annual General Meeting</b>	The Annual General Meeting of Shareholders.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>ASX</b>	The Australian Securities Exchange operated by ASX Limited.
<b>ASX Listing Rules</b>	The listing rules of the ASX.
<b>Board</b>	The board of Directors of the Company.
<b>Closely Related Party</b>	<ul style="list-style-type: none"> <li>• a spouse or child of the Shareholder; or</li> <li>• has the meaning given in section 9 of the Corporations Act.</li> </ul>
<b>Company</b>	Anatara Lifesciences Limited ACN 145 239 872.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	The <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	The directors of the Company and <b>Director</b> means any one of them.
<b>Director Options</b>	Has the meaning provided in the Letter from the Chair.
<b>Executive Option Plan</b>	The executive incentive plan approved by Shareholders at the 2017 Annual General Meeting.
<b>Equity Securities</b>	Any type of security in the Company, including a Share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.
<b>Explanatory Statement</b>	The explanatory statement accompanying the Notice of Annual General Meeting and contained in Part D.
<b>Glossary</b>	The glossary contained in Part A to this booklet.
<b>Group</b>	The Company and its Subsidiaries.
<b>Key Management Personnel</b>	Has the meaning given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Notice of Annual General Meeting</b>	The notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Part B.
<b>Optionholder</b>	A holder of Director Options.
<b>Part</b>	A part of this booklet.
<b>Proxy Form</b>	<p>The online proxy form.</p> <p>If you require a paper proxy form please contact the Share Registry; Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or online at <a href="http://www.investorcentre.com/contact">www.investorcentre.com/contact</a>,</p> <p>Otherwise, please log your proxy vote online using the details outlined in the Notice &amp; Access letter or using the personalised link which was sent to all holders that have elected to receive online communications for Notices of Meeting.</p>
<b>Resolution(s)</b>	The resolution(s) contained in the Notice of Annual General Meeting.
<b>Shareholders</b>	The holders of all shares issued in the Company and <b>Shareholder</b> means any one of them.
<b>Shares</b>	All of the shares on issue in the share capital of the Company and <b>Share</b> means any one of them.
<b>Subsidiaries</b>	Has the meaning given in section 9 of the Corporations Act.

<b>Tranche 1 Placement</b>	Has the meaning given to that term in paragraph 7 of the Explanatory Statement.
<b>Tranche 1 Placement Shares</b>	Has the meaning given to that term in paragraph 7 of the Explanatory Statement.
<b>Tranche 2 Placement</b>	Has the meaning given to that term in paragraph 8 of the Explanatory Statement.
<b>Tranche 2 Placement Shares</b>	Has the meaning given to that term in paragraph 8 of the Explanatory Statement.

## Section B – Notice of Annual General Meeting

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### Time and place

Notice is hereby given that the Annual General Meeting will be held as follows:

- **Held:** Virtually at <https://web.lumiagm.com/326656194>.
- **Commencing at:** 11:00 a.m. (AEDT) on Thursday, 26 November 2020.

Due to the social distancing restrictions imposed by the Australian Government, the Directors have decided to convene the Annual General Meeting **virtually**. We believe this is the required response to safeguard the health and safety of our Shareholders and people, and to ensure the Company's compliance with government regulations.

We appreciate the support and understanding of our Shareholders during this time and apologise for any inconvenience. Further details about the virtual meeting can be found in sections B, C, and D of the Notice of Annual General Meeting.

### Participate and vote online

In order to attend, ask questions and vote virtually in real time via the online platform, please use the details set out in Section C of this Notice of Annual General Meeting.

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

More information regarding virtual participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available at [www.investorvote.com.au](http://www.investorvote.com.au). Please enter your pin contained in your Notice & Access letter or use the personalised link contained in the Notice of Meeting email which was sent to all holders that have elected to receive online communications for Notices of Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at [sdenaro@triofi.com.au](mailto:sdenaro@triofi.com.au).

### Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

### Defined terms

Terms used in this Notice of Annual General Meeting have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting.



## SPECIAL BUSINESS

### 1. Financial statements and reports

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To receive and consider the Company's 2020 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ending 30 June 2020.

### 2. Resolution 1: Adoption of Remuneration Report

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

*"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2020 as disclosed in the Directors' Report for the year ending 30 June 2020."*

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

**Short Explanation:** This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote. The vote on this Resolution is advisory only and does not bind the Company.

**Voting exclusion statement:** In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the remuneration report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the remuneration report or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
  - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

### 3. Resolution 2: Re-election of Dr Jane Ryan

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

*"That Dr Jane Ryan who retires by rotation as a Director of Anantara Life Sciences Limited in accordance with Listing Rule 14.5 and rule 19.3(a) of the Company's Constitution and, being eligible and offering herself for re-election, be re-elected as a Director of the Company."*

**Short Explanation:** This Resolution is required as 19.3(a) of the Company's Constitution provides that where required by the Corporations Act or the ASX Listing Rules, the Company must hold an election of directors each year. If there would not otherwise not be a vacancy on the board, and no director is required to retire, then the director who has been longest in office since last elected must retire. Further Listing Rule 14.1 provides that an election of directors must be held at each annual general meeting.

#### 4. Resolution 3: Issue of Director Options to a Related Party – Ms Sue MacLeman

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Directors be authorised to grant Director Options pursuant to the Company’s Executive Option Plan with a total value of \$10,140.00 to Ms Sue MacLeman (or her nominee) granted in lieu of unpaid Director fees and, upon exercise of those Director Options, the acquisition of the ordinary shares underlying those options, in accordance with the terms of the Company’s Executive Option Plan and on the terms specified in the accompanying Explanatory Statement.”*

##### Short explanation

This Resolution is required under section 208 of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, in the form of Director Options under the Company’s Executive Option Plan to Ms Sue MacLeman (or her nominee), being a Director. These Director Options are proposed to be issued in lieu of unpaid Director fees.

##### Voting Exclusion Statement

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

- Ms Sue MacLeman (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company’s Executive Option Plan; or
- an associate of that person or persons.

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

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

#### 5. Resolution 4: Issue of Director Options to a Related Party – Dr Jane Ryan

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Directors be authorised to grant Director Options pursuant to the Company’s Executive Option Plan with a total value of \$5,433.00 to Dr Jane Ryan (or her nominee) granted in lieu of unpaid Director fees and, upon exercise of those Director Options, the acquisition of the ordinary shares underlying those options, in accordance with the terms of the Company’s Executive Option Plan and on the terms specified in the accompanying Explanatory Statement.”*

##### Short explanation

This Resolution is required under section 208 of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, in the form of Director Options under the Company’s Executive Option

Plan to Dr Jane Ryan (or her nominee), being a Director. These Director Options are proposed to be issued in lieu of unpaid Director fees.

#### **Voting Exclusion Statement**

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

- Dr Jane Ryan (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Executive Option Plan; or
- an associate of that person or persons.

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

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

## **6. Resolution 5: Issue of Director Options to a Related Party – Dr David Brookes**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Directors be authorised to grant Director Options pursuant to the Company's Executive Option Plan with a total value of \$5,433.00 to Dr David Brookes (or his nominee) granted in lieu of unpaid Director fees and, upon exercise of those Director Options, the acquisition of the ordinary shares underlying those options, in accordance with the terms of the Company's Executive Option Plan and on the terms specified in the accompanying Explanatory Statement.”*

#### **Short explanation**

This Resolution is required under section 208 of the Corporations Act and ASX Listing Rule 10.14 to allow the issue of securities, in the form of Director Options under the Company's Executive Option Plan to Dr David Brookes (or his nominee), being a Director. These Director Options are proposed to be issued in lieu of unpaid Director fees.

#### **Voting Exclusion Statement**

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

- Dr David Brookes (and his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Executive Option Plan; or
- an associate of that person or persons.

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

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

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

## 7. Resolution 6: Ratification of Tranche 1 Placement Shares

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of a maximum of 7,466,667 Tranche 1 Placement Shares issued under Listing Rule 7.1 at an issue price of \$0.15 on the terms and conditions set out in the Explanatory Statement."*

### Short explanation

On or about 28<sup>th</sup> October, 2020, the Company issued the Tranche 1 Placement Shares to sophisticated and professional investors at an issue price of \$0.15 per Tranche 1 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**).

The Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Placement and re-set the 15% Placement Capacity.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by any person who participated in the issue of these Tranche 1 Placement Shares and any of their associates.

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

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

## 8. Resolution 7: Authority to issue Tranche 2 Placement Shares

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

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 3,666,666 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

**Short explanation**

The Company will (subject to Shareholder approval) issue the Tranche 2 Placement Shares to sophisticated and professional investors at an issue price of \$0.15 per Tranche 2 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought as the number of Tranche 2 Placement Shares exceeds the Placement Capacity as a result of the issue of the Tranche 1 Placement Shares.

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by any person who may participate in the issue of the Tranche 2 Placement Shares and any of their associates.

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

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

## 9. Resolution 8: Authority to issue Broker Options

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

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up 1,500,000 options (**Broker Options**) on the terms and conditions set out in the Explanatory Statement."*

**Short explanation**

The Company will (subject to Shareholder approval) issue 1,500,000 Broker Options exercisable at \$0.25 at any time three years from the date of issue to Taylor Collison in part consideration for its role as Lead Manager to the Tranche 1 Placement and Tranche 2 Placement.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought as the number of Broker Options will exceed the 15% Placement Capacity as a result of the issue of the Tranche 1 Placement Shares.

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by any person who may participate in the issue of the Broker Options and any of their associates.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 10. Resolution 9: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions referred to in, the Explanatory Memorandum accompanying this Notice.”*

**Short Explanation:** Approval under ASX Listing Rule 7.1A will enable the Company to issue “equity securities” up to a further 10% of its issued Share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). This is in addition to its 15% placement capacity under ASX Listing Rule 7.1.

**Voting exclusion statement:** The Company will disregard any votes cast in favour of this Resolution by a person (and any associates of such a person) who is expected to participate, 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).

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

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

## 11. Resolution 10: Amendments to Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*“That for the purposes of section 136(2) of the Corporations Act, the Constitution of the Company be modified by making the amendments contained in the document tabled at the Annual General Meeting and signed by the Chair for the purposes of identification”.*

**Short Explanation:** This Resolution is required under section 136(2) of the Corporations Act to approve the amendment of a Company's constitution.

The proposed amendments to the Constitution are described in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

The proposed amendments reflect, in essence, amendments to comply with the ASX Listing Rules and amendments to allow general meetings of the Company to take place electronically, whether in addition to a physical meeting location or wholly electronically, where permitted by law.

## 12. Resolution 11: Renewal of proportional takeover approval provisions

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*"That the proportional takeover provisions contained in rule 15 of the Constitution be granted effect for a further three years, effective on the day on which this Resolution is passed".*

**Short Explanation:** Under the Corporations Act, the proportional takeover provisions expire three years from adoption or renewal and may then be renewed.

The Company is seeking shareholder approval to renew these provisions under the Corporation Act. The proportional takeover bid provisions are identical to those included in the Company's current Constitution which have been the subject of a prior renewal at the 2017 Annual General Meeting.

## 13. Resolution 12: Renewal of Executive Option Plan

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

*"That for the purpose of Listing Rule 7.2, Exception 13(b) and for all other purposes, the Company hereby approves the renewal of the Company's Executive Option Plan, the terms and conditions of which are summarised in the Explanatory Statement accompanying this Notice and the issue of equity securities under the Company's executive Option Plan".*

**Short Explanation:** Listing Rule 7.2 Exception 7 an issue of securities under an incentive scheme will not reduce the 15% placement capacity in Listing 7.1 if within 3 years before the issue date of those securities the Shareholders have approved the issue of equity securities under the incentive scheme as an exception to Listing Rule 7.1 and the notice of meeting includes all required information.

### Voting Exclusion Statement

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

- A person who is eligible to participate in the Company's Executive Option Plan; or
- an associate of those persons.

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

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

## OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company's Constitution.

## Section C – How to vote

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If you are entitled to vote at the Annual General Meeting, you may vote by attending the meeting virtually or by attorney, proxy or, in the case of corporate shareholders, corporate representative.

### 1. How to vote

---

If you are entitled to vote at the Annual General Meeting, you may vote by attending the Annual General Meeting virtually or by attending the meeting by proxy by lodging your online Proxy Form at [www.investorvote.com.au](http://www.investorvote.com.au) outlined in the Notice & Access letter or use the personalised link which was sent to all holders that have elected to receive online communications for Notices of Meeting.

**Due to COVID-19, Shareholders can only participate in the Annual General Meeting virtually or voting by proxy rather than attending the Annual General Meeting in person.**

**Please note that if you intend to attend the meeting and/or vote at the meeting virtually, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.**

### 2. Your vote is important

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

### 3. Corporations

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To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. Alternatively, a corporation may appoint a proxy.

### 4. Voting virtually

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To vote at the Annual General Meeting virtually, login into <https://web.lumiagm.com/326656194> using your shareholder number (which can be found on the Proxy Form) on the date and at the time and place set out above. The details are as follows:

- Visit <https://web.lumiagm.com/326656194> on your smartphone, table or computer
- Your username is your SRN/HIN. Any Shareholders unable to locate their SRN/HIN should contact Computershare Investor Services by phoning +61 1300 552 270
- Your password is your postcode registered on your holding if you are an Australian shareholder
- Overseas Shareholders should refer to the user guide which can be found at the end of this document

Participating in the Annual General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide which can be found at the end of this document.

Please note, Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions



prior to the meeting by submitting your question to the Company Secretary, Mr Stephen Denaro, by email at [sdenaro@triobi.com.au](mailto:sdenaro@triobi.com.au).

## **5. Voting by proxy**

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### **5.1 General**

To vote by proxy, please complete online at [www.investorvote.com.au](http://www.investorvote.com.au).

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder'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 changes to the Corporations Act made in 2011 mean 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. Further details on these changes are set out below.

### **5.2 Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### **5.3 Transfer of non-chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

## **6. Voting in person**

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There will be no ability to attend the Annual General Meeting in person as the Annual General Meeting is being convened virtually.

## **7. Eligibility to vote**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00 p.m. (Melbourne time) on Tuesday 24 November 2020. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

## **8. Voting procedure – on a poll**

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Every question arising at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

## **9. Enquiries**

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For all enquiries, please contact the Company Secretary, Mr Stephen Denaro, on +61 413 453 506 or by email at [sdenaro@triobi.com.au](mailto:sdenaro@triobi.com.au).

## Section D – Explanatory Statement

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This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 11:00 a.m. (Melbourne time) on Thursday, 26 November 2020 and via a virtual meeting platform.

Refer to Section C for details on how to attend and vote at the Annual General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

### Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

### Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting in which this Explanatory Statement is contained.

## GENERAL INFORMATION

### 1. Agenda Item 1 – Financial statements and reports

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#### 1.1 Purpose of Resolution

The 2020 Annual Report for the year ending 30 June 2020 includes the Directors' Reports, the Auditor's Report and the Financial Report (which includes the financial statements and Directors' declaration).

The Corporations Act requires that the report of the directors, the auditor's report and the financial report be laid before the annual general meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders at the annual general meeting on the 2020 Annual Report.

#### 1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on the 2020 Annual Report.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, Tim Jackman of Grant Thornton, if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

*Note: Under section 250PA(1) of the Corporations Act a shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.*

Written questions for the auditor must be delivered by 5:00 p.m. on Friday 20 November 2020 to:

Anatara Lifesciences Ltd.  
 Att: The Company Secretary  
 Level 3, 62 Lygon Street  
 Carlton South, VIC 2053  
 Or via email to: [sdenaro@triobi.com.au](mailto:sdenaro@triobi.com.au)

## **2. Resolution 1: Adoption of Remuneration Report**

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### **2.1 Purpose of Resolution**

The Remuneration Report of the Company for the financial year ending 30 June 2020 is set out in the Directors' Report contained in the 2020 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

The Corporations Act at section 250R(2) requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

This Resolution is an ordinary resolution.

### **2.2 Voting consequences**

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company.

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting, then:

- if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- if at the next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

### **2.3 Voting exclusion and Directors' recommendations**

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

As the resolution relates to matter including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chairman of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

### **3. Resolution 2: Re-election of Dr Jane Ryan**

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#### **3.1 Purpose of Resolution**

Dr Jane Ryan was elected as a Director of the Company at the 2018 Annual General Meeting.

Dr Jane Ryan retires from office under Listing Rule 14.5 and rule 19.3(a) of the Constitution and stands for re-election.

This Resolution is an ordinary resolution.

#### **3.2 The law**

This Resolution is required as rule 19.3(a) of the Company's Constitution provides that where required by the Corporations Act or the ASX Listing Rules, the Company must hold an election of directors each year. If there would not otherwise not be a vacancy on the board, and no director is required to retire, then the director who has been longest in office since last elected must retire.

Further Listing Rule 14.1 provides that an election of directors must be held at each annual general meeting.

Under rule 19.3(d) of the Company's Constitution, where directors were elected on the same day, the director to retire is (in default of agreement) determined by ballot.

Both Ms Sue MacLeman and Dr Jane Ryan were elected as Directors of the Company at the 2018 Annual General Meeting. It has been agreed that Dr Jane Ryan will retire and stand for re-election at the 2020 Annual General Meeting and Ms Sue MacLeman will stand for re-election at the 2021 Annual General Meeting.

#### **3.3 Director resume**

Dr Ryan has over 30 years of international experience in the pharmaceutical and biotechnology industries where she has held senior executive roles in the management of research and development programs as well as business development and alliance management.

Throughout her career, Dr Ryan has led many fundraising campaigns and licensing initiatives including the awarding of a USD 230M US Government contract. Dr Ryan currently chairs the Advisory Board at the ithree Institute at the University of Technology Sydney (UTS) which studies how microbes grow, live, adapt and survive. Dr Ryan was previously a Board Member of the Victorian Endowment for Science Knowledge and Innovation (veski), Diabetes Victoria, TechInSA, and the Diabetes Vaccine Development Centre.

#### **3.4 Directors' recommendations and interests**

The Board (with Dr Ryan abstaining) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 2.

### **4. Resolution 3 – Issue of Director Options to a Related Party – Ms Sue MacLeman**

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#### **4.1 General**

The Company has agreed, subject to obtaining Shareholder approval, that Ms Sue MacLeman (or her nominee), a Director of the Company, be issued Director Options pursuant to the

Company's Executive Option Plan. The number of Director Options will be calculated in accordance with the formula described below.

The rationale for the grant of the Director Options to Ms Sue MacLeman is detailed in paragraph 4.4 below.

Resolution 3 is an ordinary resolution.

#### 4.2 **Regulatory requirements**

##### Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of the Director Options constitutes giving a financial benefit and Ms Sue MacLeman is a related party of the Company by virtue of being a Director.

As it is proposed that Director Options be issued to three of the four Directors, the Directors have been unable to form quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act or ASX Listing Rule 10.12 applies to these issues. Accordingly, Shareholder approval is sought for the issue of Director Options to Ms Sue MacLeman.

##### Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

Three of the four Directors have a material personal interest in the outcome of Resolutions 3 to 5 (inclusive). In the absence of Resolutions 3 to 5 (inclusive), the Directors have not be able to form a quorum at Directors meetings necessary to carry out the terms of Resolutions 3 to 5 (inclusive). The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

##### ASX Listing Rule 10.14

ASX Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

#### 4.3 **Information required pursuant to Chapter 2E of the Corporations Act and ASX Listing Rule 10.15**

The following information is provided to satisfy the requirements of Chapter 2E of the Corporations Act and ASX Listing Rule 10.15 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.14).

<b>Relationship between Ms Sue MacLeman and the Company</b>	Ms Sue MacLeman is a Non-Executive Director of the Company and consequently a related party of the Company.
<b>Maximum number of Director Options</b>	The number of Director Options to be issued will be calculated in accordance with the following formula:

	<p>The unpaid Director fees of \$10,140 is divided by the Director Option Value.</p> <p>The Director Option Value is calculated based on a Black Scholes formula where the variable is the 5 day VWAP as at the close of trading on the date of the AGM. By way of example, assuming the 5 day VWAP as at the close of trading on the date of the AGM is \$0.2089, the Director Option Value will be \$0.0909. As such, the number of Director Options to be issued to Ms Sue MacLeman would be determined as follows:</p> <p><i>\$10,140 / Director Option Value of \$0.0909 = 111,497 Director Options</i></p> <p>One fully paid ordinary share in the Company will be allocated in relation to each vested Director Option which is exercised, upon payment of the exercise price.</p>								
<b>The terms and price of the Director Options</b>	<p>The Director Options will be issued for nil consideration.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the Director Options.</p> <p>The Director Options are exercisable as follows:</p> <table border="1"> <thead> <tr> <th>Number of Director Options</th> <th>Vesting Date</th> <th>Exercise Period</th> <th>Exercise Price</th> </tr> </thead> <tbody> <tr> <td>Determined using the formula detailed above</td> <td>The date of issue</td> <td>Commences on the Vesting Date and expires 2 years from the issue date</td> <td>35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.</td> </tr> </tbody> </table>	Number of Director Options	Vesting Date	Exercise Period	Exercise Price	Determined using the formula detailed above	The date of issue	Commences on the Vesting Date and expires 2 years from the issue date	35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.
Number of Director Options	Vesting Date	Exercise Period	Exercise Price						
Determined using the formula detailed above	The date of issue	Commences on the Vesting Date and expires 2 years from the issue date	35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.						
<b>Value of the Director Options and the pricing methodology</b>	<p>The value of the Director Options and the pricing methodology is set out in Schedule 2 to this Notice of Annual General Meeting.</p>								
<b>Names of all persons referred to in ASX Listing Rule 10.14 who received securities under the Executive Option Plan since the last approval, the number of securities received and the acquisition price</b>	<p>The Executive Option Plan was last approved at the 2017 Annual General Meeting. Since the 2017 Annual General Meeting, Shareholders have approved the issue of the following securities under the Executive Option Plan:</p> <ul style="list-style-type: none"> <li>36,000 Options issued on 28 November 2017 for nil consideration but with an exercise price of \$2.27;</li> <li>600,000 Options issued on 10 April 2019 for nil consideration but with an exercise price of \$0.7360;</li> <li>336,131 Performance Rights issued on 28 October 2019 for nil consideration and exercisable on satisfaction of performance conditions.</li> </ul>								
<b>The names of all persons referred to in ASX Listing Rule 10.14 entitled to participate in the Executive Option Plan</b>	<p>The Board may determine that any Directors may be eligible to participate in the Executive Option Plan.</p>								
<b>Terms of any loan in relation to the acquisition</b>	<p>The Company will not provide loans to participants to acquire securities under the Company's Executive Option Plan.</p>								
<b>Date by which the Director Options will be issued</b>	<p>The Director Options will be issued immediately following approval of this Resolution but in any event, no later than three years after the date of the Annual General Meeting.</p>								

<b>Relevant Interest of the Director</b>	<p>The relevant interest of Ms Sue MacLeman in the Company as at the date of this Notice of Annual General Meeting is set out below:</p> <table border="1" data-bbox="659 271 1358 421"> <thead> <tr> <th data-bbox="659 271 1066 331">Related Party</th> <th data-bbox="1066 271 1203 331">Shares</th> <th data-bbox="1203 271 1358 331">Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 331 1066 421">Dalroar Pty Ltd as Trustee for MacLeman Investment Trust)</td> <td data-bbox="1066 331 1203 421">12,477</td> <td data-bbox="1203 331 1358 421">Nil</td> </tr> </tbody> </table>	Related Party	Shares	Options	Dalroar Pty Ltd as Trustee for MacLeman Investment Trust)	12,477	Nil														
Related Party	Shares	Options																			
Dalroar Pty Ltd as Trustee for MacLeman Investment Trust)	12,477	Nil																			
<b>Remuneration and other payments to Director</b>	<p>The remuneration and emoluments from the Company to Ms Sue MacLeman for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:</p> <p><b>Financial year ended 30 June 2020</b></p> <table border="1" data-bbox="659 611 1433 786"> <thead> <tr> <th data-bbox="659 611 911 696">Name</th> <th data-bbox="911 611 1050 696">Salary and fees</th> <th data-bbox="1050 611 1177 696">Super</th> <th data-bbox="1177 611 1305 696">Options</th> <th data-bbox="1305 611 1433 696">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 696 911 786">Sue MacLeman</td> <td data-bbox="911 696 1050 786">\$135,585</td> <td data-bbox="1050 696 1177 786">\$12,881</td> <td data-bbox="1177 696 1305 786">\$517</td> <td data-bbox="1305 696 1433 786">\$149,983</td> </tr> </tbody> </table> <p><b>Financial year ending 30 June 2021</b></p> <table border="1" data-bbox="659 846 1433 1021"> <thead> <tr> <th data-bbox="659 846 911 931">Name</th> <th data-bbox="911 846 1050 931">Salary and fees</th> <th data-bbox="1050 846 1177 931">Super</th> <th data-bbox="1177 846 1305 931">Options</th> <th data-bbox="1305 846 1433 931">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 931 911 1021">Sue MacLeman</td> <td data-bbox="911 931 1050 1021">\$135,231</td> <td data-bbox="1050 931 1177 1021">\$12,847</td> <td data-bbox="1177 931 1305 1021">\$9,623</td> <td data-bbox="1305 931 1433 1021">\$157,701</td> </tr> </tbody> </table>	Name	Salary and fees	Super	Options	Total	Sue MacLeman	\$135,585	\$12,881	\$517	\$149,983	Name	Salary and fees	Super	Options	Total	Sue MacLeman	\$135,231	\$12,847	\$9,623	\$157,701
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Sue MacLeman	\$135,231	\$12,847	\$9,623	\$157,701																	
<b>Implications on the capital deck</b>	<p>For example purposes, the below snapshot assumes 111,497 Director Options are issued.</p> <p>If the maximum amount of Director Options granted to Ms Sue MacLeman as detailed in the Notice of Annual General Meeting are exercised, a total of 111,497 Shares would be issued (based on the assumed number of Director Option issued). This will increase the number of Shares currently on issue from 49,928,540 to 50,040,037 assuming that no other Shares are issued (including from the issue of Shares on exercise of any other Director Options), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.2%.</p> <p>In the event all Director Options are approved (as detailed in Resolution 3 to 5 (inclusive) (based on assumed Director Option numbers), and exercised this will increase the number of Shares currently on issue from 49,856,177 to 50,087,149 assuming that no other Shares are issued, with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.5%.</p>																				
<b>Trading history</b>	<p>The trading history of Shares on the ASX in the 12 months before the date of this Notice of General Meeting is set out below:</p> <table border="1" data-bbox="659 1644 1441 1890"> <thead> <tr> <th data-bbox="659 1644 1007 1704"></th> <th data-bbox="1007 1644 1193 1704">Price</th> <th data-bbox="1193 1644 1441 1704">Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 1704 1007 1765">Highest</td> <td data-bbox="1007 1704 1193 1765">\$0.45</td> <td data-bbox="1193 1704 1441 1765">29/1/2020</td> </tr> <tr> <td data-bbox="659 1765 1007 1825">Lowest</td> <td data-bbox="1007 1765 1193 1825">\$0.13</td> <td data-bbox="1193 1765 1441 1825">25/6/2020</td> </tr> <tr> <td data-bbox="659 1825 1007 1890">Last</td> <td data-bbox="1007 1825 1193 1890">\$0.20</td> <td data-bbox="1193 1825 1441 1890">16/10/2020</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.45	29/1/2020	Lowest	\$0.13	25/6/2020	Last	\$0.20	16/10/2020								
	Price	Date																			
Highest	\$0.45	29/1/2020																			
Lowest	\$0.13	25/6/2020																			
Last	\$0.20	16/10/2020																			
<b>The intended use of the funds raised</b>	<p>No funds will be raised from the issue of the Director Options.</p> <p>If all the Director Options issued to Sue MacLeman are exercised, \$31,442 will be raised (assuming 111,497 Director Options are issued and an exercise price of \$0.2820, which will be used for working capital purposes).</p>																				



<b>Other</b>	<p>Details of any securities issued under the Company's Executive Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Company's Executive Option Plan after the Resolution is approved and who were not named in the Notice of Annual General Meeting will not participate until approval is obtained under that rule.</p>
<b>Voting exclusion statement</b>	<p>Voting exclusion statements are contained in the Notice of Annual General Meeting.</p>

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options to Ms Sue MacLeman (or her nominee) as approval is being obtained under ASX Listing Rule 10.14. Accordingly, under ASX Listing Rule 7.2 exception 14, the issue of Director Options to Ms Sue MacLeman (or her nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

#### 4.4 **Rationale, recommendation and voting requirements**

Given Director Options are proposed to be issued to all Directors, no Directors make any recommendation in regards to this issue. All Directors other than Ms Sue MacLeman note that:

- (a) the grant of the Director Options to Ms Sue MacLeman are being issued in lieu of unpaid Director fees in the amount of \$10,140.00 for the period commencing 1 May 2020 and ending 31 August 2020;
- (b) the grant of the Director Options to Ms Sue MacLeman are a means of retaining on the Board, persons of the calibre and with the skills and experience that Ms Sue MacLeman has and align the interests of Ms Sue MacLeman with those of Shareholders;
- (c) the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director;
- (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Options upon the terms proposed; and
- (e) the Director Options will reward her for achieving increases in the Company's value as determined by the market price of Shares.

Whilst the grant of the Options to a Non-Executive Director will mean the Company is not complying with Recommendation 8.3 of the ASX's Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition), for the above reasons the Board (other than Ms Sue MacLeman) consider the grant of the Options reasonable in the circumstances given the experience of each Director, the current market price of Shares, the current market practices when determining the number of Director Options to be granted as well as the exercise price and expiry date of those Director Options.

In the event this Resolution is not approved, the \$10,140.00 representing the unpaid Director fees, will be paid to Ms Sue MacLeman in cash.

Resolution 3 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

## **5. Resolution 4 – Issue of Director Options to a Related Party – Dr Jane Ryan**

### **5.1 General**

The Company has agreed, subject to obtaining Shareholder approval, that Dr Jane Ryan (or her nominee), a Director of the Company, be issued Director Options pursuant to the Company's Executive Option Plan. The number of Director Options will be calculated in accordance with the formula described below.

The rationale for the grant of the Director Options to Dr Jane Ryan is detailed in paragraph 5.4 below.

Resolution 4 is an ordinary resolution.

### **5.2 Regulatory requirements**

#### Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of the Director Options constitutes giving a financial benefit and Dr Jane Ryan is a related party of the Company by virtue of being a Director.

As it is proposed that Director Options be issued to three of the four Directors, the Directors have been unable to form quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act or ASX Listing Rule 10.12 applies to these issues. Accordingly, Shareholder approval is sought for the issue of Director Options to Dr Jane Ryan.

#### Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

Three of the four Directors have a material personal interest in the outcome of Resolutions 3 to 5 (inclusive). In the absence of Resolutions 3 to 5 (inclusive), the Directors have not been able to form a quorum at Directors meetings necessary to carry out the terms of Resolutions 3 to 5 (inclusive). The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

#### ASX Listing Rule 10.14

ASX Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

### 5.3 Information required pursuant to Chapter 2E of the Corporations Act and ASX Listing Rule 10.15

The following information is provided to satisfy the requirements of Chapter 2E of the Corporations Act and ASX Listing Rule 10.15 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.14).

<b>Relationship between Dr Jane Ryan and the Company</b>	Dr Jane Ryan is a Non-Executive Director of the Company and consequently a related party of the Company.											
<b>Maximum number of Director Options</b>	<p>The number of Director Options to be issued will be calculated in accordance with the following formula:</p> <p>The unpaid Director fees of \$5,433 is divided by the Director Option Value.</p> <p>The Director Option Value is calculated based on a Black Scholes formula where the variable is the 5 day VWAP as at the close of trading on the date of the AGM. By way of example, assuming the 5 day VWAP as at the close of trading on the date of the AGM is \$0.2089, the Director Option Value will be \$0.0909. As such, the number of Director Options to be issued to Dr Jane Ryan would be determined as follows:</p> <p><i>\$5,433 / Director Option Value of \$0.0909 = 59,738 Director Options</i></p> <p>One fully paid ordinary share in the Company will be allocated in relation to each vested Director Option which is exercised, upon payment of the exercise price.</p>											
<b>The terms and price of the Director Options</b>	<p>The Director Options will be issued for nil consideration.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the Director Options.</p> <p>The Director Options are exercisable as follows:</p> <table border="1" data-bbox="659 1155 1461 1458"> <thead> <tr> <th data-bbox="659 1155 823 1267">Number of Director Options</th> <th data-bbox="823 1155 983 1267">Vesting Date</th> <th data-bbox="983 1155 1214 1267">Exercise Period</th> <th data-bbox="1214 1155 1461 1267">Exercise Price</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 1267 823 1458">Determined using the formula detailed above</td> <td data-bbox="823 1267 983 1458">The date of issue</td> <td data-bbox="983 1267 1214 1458">Commences on the Vesting Date and expires 2 years from the issue date</td> <td data-bbox="1214 1267 1461 1458">35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.</td> </tr> </tbody> </table>				Number of Director Options	Vesting Date	Exercise Period	Exercise Price	Determined using the formula detailed above	The date of issue	Commences on the Vesting Date and expires 2 years from the issue date	35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.
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Determined using the formula detailed above	The date of issue	Commences on the Vesting Date and expires 2 years from the issue date	35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.									
<b>Value of the Director Options and the pricing methodology</b>	The value of the Director Options and the pricing methodology is set out in Schedule 2 to this Notice of Annual General Meeting.											
<b>Names of all persons referred to in ASX Listing Rule 10.14 who received securities under the Executive Option Plan since the last approval, the number of securities received and the acquisition price</b>	<p>The Executive Option Plan was last approved at the 2017 Annual General Meeting. Since the 2017 Annual General Meeting, Shareholders have approved the issue of the following securities under the Executive Option Plan:</p> <ul style="list-style-type: none"> <li>• 36,000 Options issued on 28 November 2017 for nil consideration but with an exercise price of \$2.27;</li> <li>• 600,000 Options issued on 10 April 2019 for nil consideration but with an exercise price of \$0.7360;</li> <li>• 336,131 Performance Rights issued on 28 October 2019 for nil consideration and exercisable on satisfaction of performance conditions.</li> </ul>											

<b>The names of all persons referred to in ASX Listing Rule 10.14 entitled to participate in the Executive Option Plan</b>	The Board may determine that any Directors may be eligible to participate in the Executive Option Plan.																				
<b>Terms of any loan in relation to the acquisition</b>	The Company will not provide loans to participants to acquire securities under the Company's Executive Option Plan.																				
<b>Date by which the Director Options will be issued</b>	The Director Options will be issued immediately following approval of this Resolution but in any event, no later than three years after the date of the Annual General Meeting.																				
<b>Relevant Interest of the Director</b>	<p>The relevant interest of Dr Jane Ryan in the Company as at the date of this Notice of Annual General Meeting is set out below:</p> <table border="1" data-bbox="660 647 1449 768"> <thead> <tr> <th data-bbox="660 647 1023 707">Related Party</th> <th data-bbox="1023 647 1294 707">Shares</th> <th data-bbox="1294 647 1449 707">Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 707 1023 768">Jane Ryan</td> <td data-bbox="1023 707 1294 768">49,745</td> <td data-bbox="1294 707 1449 768">Nil</td> </tr> </tbody> </table>	Related Party	Shares	Options	Jane Ryan	49,745	Nil														
Related Party	Shares	Options																			
Jane Ryan	49,745	Nil																			
<b>Remuneration and other payments to Director</b>	<p>The remuneration and emoluments from the Company to Dr Jane Ryan for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:</p> <p><b>Financial year ended 30 June 2020</b></p> <table border="1" data-bbox="660 927 1449 1077"> <thead> <tr> <th data-bbox="660 927 911 1016">Name</th> <th data-bbox="911 927 1050 1016">Salary and fees</th> <th data-bbox="1050 927 1161 1016">Super</th> <th data-bbox="1161 927 1315 1016">Options</th> <th data-bbox="1315 927 1449 1016">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 1016 911 1077">Jane Ryan</td> <td data-bbox="911 1016 1050 1077">\$72,635</td> <td data-bbox="1050 1016 1161 1077">\$6,900</td> <td data-bbox="1161 1016 1315 1077">\$277</td> <td data-bbox="1315 1016 1449 1077">\$79,812</td> </tr> </tbody> </table> <p><b>Financial year ending 30 June 2021</b></p> <table border="1" data-bbox="660 1137 1449 1285"> <thead> <tr> <th data-bbox="660 1137 911 1227">Name</th> <th data-bbox="911 1137 1050 1227">Salary and fees</th> <th data-bbox="1050 1137 1161 1227">Super</th> <th data-bbox="1161 1137 1315 1227">Options</th> <th data-bbox="1315 1137 1449 1227">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 1227 911 1285">Jane Ryan</td> <td data-bbox="911 1227 1050 1285">\$72,445</td> <td data-bbox="1050 1227 1161 1285">\$6,882</td> <td data-bbox="1161 1227 1315 1285">\$5,166</td> <td data-bbox="1315 1227 1449 1285">\$84,493</td> </tr> </tbody> </table>	Name	Salary and fees	Super	Options	Total	Jane Ryan	\$72,635	\$6,900	\$277	\$79,812	Name	Salary and fees	Super	Options	Total	Jane Ryan	\$72,445	\$6,882	\$5,166	\$84,493
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<b>Implications on the capital deck</b>	<p>For example purposes, the below snapshot assumes 59,738 Director Options are issued.</p> <p>If the maximum amount of Director Options granted to Dr Jane Ryan as detailed in the Notice of Annual General Meeting are exercised, a total of 59,738 Shares would be issued (based on the assumed number of Director Option issued). This will increase the number of Shares currently on issue from 49,928,540 to 49,988,278 assuming that no other Shares are issued (including from the issue of Shares on exercise of any other Director Options), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.1%.</p> <p>In the event all Director Options are approved (as detailed in Resolution 3 to 5 (inclusive) (based on assumed Director Option numbers), and exercised, this will increase the number of Shares currently on issue from 49,856,177 to 50,087,149 assuming that no other Shares are issued, with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.5%.</p>																				
<b>Trading history</b>	<p>The trading history of Shares on the ASX in the 12 months before the date of this Notice of General Meeting is set out below:</p> <table border="1" data-bbox="660 1883 1449 2063"> <thead> <tr> <th data-bbox="660 1883 1043 1944"></th> <th data-bbox="1043 1883 1257 1944">Price</th> <th data-bbox="1257 1883 1449 1944">Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 1944 1043 2004">Highest</td> <td data-bbox="1043 1944 1257 2004">\$0.45</td> <td data-bbox="1257 1944 1449 2004">29/1/2020</td> </tr> <tr> <td data-bbox="660 2004 1043 2063">Lowest</td> <td data-bbox="1043 2004 1257 2063">\$0.13</td> <td data-bbox="1257 2004 1449 2063">25/6/2020</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.45	29/1/2020	Lowest	\$0.13	25/6/2020											
	Price	Date																			
Highest	\$0.45	29/1/2020																			
Lowest	\$0.13	25/6/2020																			

	Last	\$0.20	16/10/2020
<b>The intended use of the funds raised</b>	No funds will be raised from the issue of the Director Options. If all the Director Options issued to Jane Ryan are exercised, \$16,846 will be raised (assuming 59,738 Director Options are issued and an exercise price of \$0.2820, which will be used for working capital purposes.		
<b>Other</b>	Details of any securities issued under the Company's Executive Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.  Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Company's Executive Option Plan after the Resolution is approved and who were not named in the Notice of Annual General Meeting will not participate until approval is obtained under that rule.		
<b>Voting exclusion statement</b>	Voting exclusion statements are contained in the Notice of Annual General Meeting.		

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options to Dr Jane Ryan (or her nominee) as approval is being obtained under ASX Listing Rule 10.14. Accordingly, under ASX Listing Rule 7.2 exception 14, the issue of Director Options to Dr Jane Ryan (or her nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

#### 5.4 **Rationale, recommendation and voting requirements**

Given Director Options are proposed to be issued to all Directors, no Directors make any recommendation in regards to this issue. All Directors other than Dr Jane Ryan note that:

- (a) The grant of the Director Options to Dr Jane Ryan are being issued in lieu of unpaid Director fees in the amount of \$5,433 for the period commencing 1 May 2020 and ending 31 August 2020;
- (a) the grant of the Director Options to Dr Jane Ryan are a means of retaining on the Board, persons of the calibre and with the skills and experience that Dr Jane Ryan has and align the interests of Dr Jane Ryan with those of Shareholders;
- (b) the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director;
- (c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Options upon the terms proposed; and
- (d) the Director Options will reward her for achieving increases in the Company's value as determined by the market price of Shares.

Whilst the grant of the Options to a Non-Executive Director will mean the Company is not complying with Recommendation 8.3 of the ASX's Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition), for the above reasons the Board (other than Dr Jane Ryan) consider the grant of the Options reasonable in the circumstances given the experience of each Director, the current market price of Shares, the current market practices when determining the number of Director Options to be granted as well as the exercise price and expiry date of those Director Options.

In the event this Resolution is not approved, the \$5,433 representing the unpaid Director fees, will be paid to Dr Jane Ryan in cash.

Resolution 4 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 4.

## **6. Resolution 5 – Issue of Director Options to a Related Party – Dr David Brookes**

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### **6.1 General**

The Company has agreed, subject to obtaining Shareholder approval, that Dr David Brookes (or his nominee), a Director of the Company, be issued Director Options pursuant to the Company's Executive Option Plan. The number of Director Options will be calculated in accordance with the formula described below.

The rationale for the grant of the Director Options to Dr David Brookes is detailed in paragraph 6.4 below.

Resolution 5 is an ordinary resolution.

### **6.2 Regulatory requirements**

#### Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of the Director Options constitutes giving a financial benefit and Dr David Brookes is a related party of the Company by virtue of being a Director.

As it is proposed that Director Options be issued to three of the four Directors, the Directors have been unable to form quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act or ASX Listing Rule 10.12 applies to these issues. Accordingly, Shareholder approval is sought for the issue of Director Options to Dr David Brookes.

#### Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

Three of the four Directors have a material personal interest in the outcome of Resolutions 3 to 5 (inclusive). In the absence of Resolutions 3 to 5 (inclusive), the Directors have not be able to form a quorum at Directors meetings necessary to carry out the terms of Resolutions 3 to 5 (inclusive). The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

#### ASX Listing Rule 10.14

ASX Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

### 6.3 Information required pursuant to Chapter 2E of the Corporations Act and ASX Listing Rule 10.15

The following information is provided to satisfy the requirements of Chapter 2E of the Corporations Act and ASX Listing Rule 10.15 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.14).

<b>Relationship between Dr David Brookes and the Company</b>	Dr David Brookes is a Non-Executive Director of the Company and consequently a related party of the Company.											
<b>Maximum number of Director Options</b>	<p>The number of Director Options to be issued will be calculated in accordance with the following formula:</p> <p>The unpaid Director fees of \$5,433 is divided by the Director Option Value.</p> <p>The Director Option Value is calculated based on a Black Scholes formula where the variable is the 5 day VWAP as at the close of trading on the date of the AGM. By way of example, assuming the 5 day VWAP as at the close of trading on the date of the AGM is \$0.2089, the Director Option Value will be \$0.0909. As such, the number of Director Options to be issued to Dr David Brookes would be determined as follows:</p> <p><i>\$5,433 / Director Option Value of \$0.0909 = 59,738 Director Options</i></p> <p>One fully paid ordinary share in the Company will be allocated in relation to each vested Director Option which is exercised, upon payment of the exercise price.</p>											
<b>The terms and price of the Director Options</b>	<p>The Director Options will be issued for nil consideration.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the Director Options.</p> <p>The Director Options are exercisable as follows:</p> <table border="1" data-bbox="657 1335 1442 1624"> <thead> <tr> <th data-bbox="657 1335 844 1451">Number of Director Options</th> <th data-bbox="844 1335 986 1451">Vesting Date</th> <th data-bbox="986 1335 1214 1451">Exercise Period</th> <th data-bbox="1214 1335 1442 1451">Exercise Price</th> </tr> </thead> <tbody> <tr> <td data-bbox="657 1451 844 1624">Determined using the formula detailed above</td> <td data-bbox="844 1451 986 1624">The date of issue</td> <td data-bbox="986 1451 1214 1624">Commences on the Vesting Date and expires 2 years from the issue date</td> <td data-bbox="1214 1451 1442 1624">35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.</td> </tr> </tbody> </table>				Number of Director Options	Vesting Date	Exercise Period	Exercise Price	Determined using the formula detailed above	The date of issue	Commences on the Vesting Date and expires 2 years from the issue date	35% premium to the 5 day VWAP ending on the date of the Annual General Meeting.
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<b>Value of the Director Options and the pricing methodology</b>	The value of the Director Options and the pricing methodology is set out in Schedule 2 to this Notice of Annual General Meeting.											
<b>Names of all persons referred to in ASX Listing Rule 10.14 who received securities under the Executive Option Plan since the last approval, the number of securities received and the acquisition price</b>	<p>The Executive Option Plan was last approved at the 2017 Annual General Meeting. Since the 2017 Annual General Meeting, Shareholders have approved the issue of the following securities under the Executive Option Plan:</p> <ul style="list-style-type: none"> <li>• 36,000 Options issued on 28 November 2017 for nil consideration but with an exercise price of \$2.27;</li> <li>• 600,000 Options issued on 10 April 2019 for nil consideration but with an exercise price of \$0.7360;</li> </ul>											

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<b>Date by which the Director Options will be issued</b>	The Director Options will be issued immediately following approval of this Resolution but in any event, no later than three years after the date of the Annual General Meeting.																				
<b>Relevant Interest of the Director</b>	<p>The relevant interest of Dr David Brookes in the Company as at the date of this Notice of Annual General Meeting is set out below:</p> <table border="1"> <thead> <tr> <th>Related Party</th> <th>Shares</th> <th>Options</th> </tr> </thead> <tbody> <tr> <td>David &amp; Elisabeth Brookes as trustee for Dr DL Brookes Personal Superfund</td> <td>100,000</td> <td>Nil</td> </tr> </tbody> </table>	Related Party	Shares	Options	David & Elisabeth Brookes as trustee for Dr DL Brookes Personal Superfund	100,000	Nil														
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David & Elisabeth Brookes as trustee for Dr DL Brookes Personal Superfund	100,000	Nil																			
<b>Remuneration and other payments to Director</b>	<p>The remuneration and emoluments from the Company to Dr David Brookes for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:</p> <p><b>Financial year ended 30 June 2020</b></p> <table border="1"> <thead> <tr> <th>Name</th> <th>Salary and fees</th> <th>Super</th> <th>Options</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>David Brookes</td> <td>\$72,635</td> <td>\$6,900</td> <td>\$277</td> <td>\$79,812</td> </tr> </tbody> </table> <p><b>Financial year ending 30 June 2021</b></p> <table border="1"> <thead> <tr> <th>Name</th> <th>Salary and fees</th> <th>Super</th> <th>Options</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>David Brookes</td> <td>\$72,445</td> <td>\$6,882</td> <td>\$5,166</td> <td>\$84,493</td> </tr> </tbody> </table>	Name	Salary and fees	Super	Options	Total	David Brookes	\$72,635	\$6,900	\$277	\$79,812	Name	Salary and fees	Super	Options	Total	David Brookes	\$72,445	\$6,882	\$5,166	\$84,493
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<b>Implications on the capital deck</b>	<p>For example purposes, the below snapshot assumes 59,738 Director Options are issued.</p> <p>If the maximum amount of Director Options granted to Dr David Brookes as detailed in the Notice of Annual General Meeting are exercised, a total of 59,738 Shares would be issued (based on the assumed number of Director Option issued). This will increase the number of Shares currently on issue from 49,928,540 to 49,988,278 assuming that no other Shares are issued (including from the issue of Shares on exercise of any other Director Options), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.1%.</p> <p>In the event all Director Options are approved (as detailed in Resolution 3 to 5 (inclusive) (based on assumed Director Option numbers), and exercised, this will increase the number of Shares currently on issue from 49,856,177 to 50,087,149 assuming that no other Shares are issued, with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.5%.</p>																				
<b>Trading history</b>	The trading history of Shares on the ASX in the 12 months before the date of this Notice of General Meeting is set out below:																				



		Price	Date
	Highest	\$0.45	29/1/2020
	Lowest	\$0.13	25/6/2020
	Last	\$0.20	16/10/2020
<b>The intended use of the funds raised</b>	No funds will be raised from the issue of the Director Options. If all the Director Options issued to David Brookes are exercised, \$16,846 will be raised (assuming 59,738 Director Options are issued and an exercise price of \$0.2820, which will be used for working capital purposes.		
<b>Other</b>	Details of any securities issued under the Company's Executive Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Company's Executive Option Plan after the Resolution is approved and who were not named in the Notice of Annual General Meeting will not participate until approval is obtained under that rule.		
<b>Voting exclusion statement</b>	Voting exclusion statements are contained in the Notice of Annual General Meeting.		

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options to Dr David Brookes (or his nominee) as approval is being obtained under ASX Listing Rule 10.14. Accordingly, under ASX Listing Rule 7.2 exception 14, the issue of Director Options to Dr David Brookes (or his nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

#### 6.4 Rationale, recommendation and voting requirements

Given Director Options are proposed to be issued to all Directors, no Directors make any recommendation in regards to this issue. All Directors other than Dr David Brookes note that:

- (a) the grant of the Director Options to Dr David Brookes are being issued in lieu of unpaid Director fees in the amount of \$5,433 for the period commencing 1 May 2020 and ending 31 August 2020;
- (a) the grant of the Director Options to Dr David Brookes are a means of retaining on the Board, persons of the calibre and with the skills and experience that Dr David Brookes has and align the interests of Dr David Brookes with those of Shareholders;
- (b) the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director;
- (c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Options upon the terms proposed; and
- (d) the Director Options will reward him for achieving increases in the Company's value as determined by the market price of Shares.

Whilst the grant of the Options to a Non-Executive Director will mean the Company is not complying with Recommendation 8.3 of the ASX's Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition), for the above reasons the Board (other than Dr David Brookes) consider the grant of the Options reasonable in the circumstances given the experience of each Director, the current market price of Shares, the

current market practices when determining the number of Director Options to be granted as well as the exercise price and expiry date of those Director Options.

In the event this Resolution is not approved, the \$5,433 representing the unpaid Director fees, will be paid to Dr David Brookes in cash.

Resolution 5 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 5.

## **7. Resolution 6: Ratification of Tranche 1 Placement Shares**

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### **7.1 General**

On 21 October 2020 (**Announcement Date**), the Company announced that it intended to issue a maximum of 7,466,667 Shares (**Tranche 1 Placement Shares**) to raise approximately \$1,120,000 (before costs).

It is intended that the Tranche 1 Placement Shares will be issued on or about 28 October 2020 (**Issue Date**), (the **Issue**).

The funds raised from the Issue of the Tranche 1 Placement Shares will be used for the purposes set out below.

The Tranche 1 Placement Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

Resolution 6 is an ordinary resolution.

### **7.2 ASX Listing Rule 7.1**

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 securities it has on issue at the start of that period.

The issue does not fit within any of these exceptions and, as it has not yet been approved the Company's 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 Issue Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has 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 Listing Rule 7.1 for the 12 month period following the Issue Date.

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

To that end, this Resolution seeks shareholder approval to the issue under and for the purposes of Listing Rule 7.4.

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 it can issue without shareholder approval over the 12 month period following the Issue Date.

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 it can issue without shareholder approval over the 12 month period following the Issue Date.

### 7.3 Technical information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

<p><b>The names of the persons to whom the Company will issue the securities</b></p>	<p>The Tranche 1 Placement Shares were issued to sophisticated and professional investors.</p> <p>None of these investors are a related party of the Company.</p> <p>Further, with the exception of the below, none of these investors were a member of the key management team, a substantial shareholder of the Company, and advisor of the Company or an associate of any of the above and were issued with more than 1% of the Company's current issued share capital.</p> <ul style="list-style-type: none"> <li>• A placement of more than 1% will be made to Thorney Technologies Ltd, a substantial shareholder.</li> </ul>
<p><b>Maximum number of securities</b></p>	<p>A maximum of 7,466,667 Tranche 1 Placement Shares were issued by the Company under the Placement on or about 28 October 2020 pursuant to Listing Rule 7.1.</p> <p>The exact number will be detailed in the Appendix 2A lodged with the ASX immediately after the issue of the Tranche 1 Placement Shares.</p>
<p><b>The terms of the securities</b></p>	<p>The Tranche 1 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.</p>
<p><b>Date of issue of the securities</b></p>	<p>On or about 28 October 2020</p>
<p><b>The issue price</b></p>	<p>The issue price was \$0.15 per Tranche 1 Placement Share, being a maximum of \$1,120,000 in total before costs.</p>
<p><b>The intended use of the funds raised</b></p>	<p>The funds raised from the issue of the Tranche 1 Placement Shares will be used for clinical trials as well as general working capital requirements.</p>
<p><b>Material terms of the agreement (if the securities were issued under an agreement)</b></p>	<p>Nil.</p>
<p><b>Voting exclusion statement</b></p>	<p>A voting exclusion statement is contained in Resolution 6.</p>

### 7.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 6.

Resolution 6 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 6.

## 8. Resolution 7 – Authority to issue Tranche 2 Placement Shares

### 8.1 General

Pursuant to the Tranche 2 Placement, and subject to Shareholder approval, the Company intends to issue 3,666,666 Shares (**Tranche 2 Placement Shares**) to raise approximately \$550,000 (before costs).

Resolution 7 is an ordinary resolution.

### 8.2 ASX Listing Rule 7.1

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 securities it has on issue at the start of that period.

The issue of the Tranche 2 Placement Shares does not fall into any of these exceptions and exceeds the 15% limit in Listing Rule 7.1, it therefore requires the approval of the Company's Shareholders under Listing Rule 7.1

This Resolution seeks the required Shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

If the Resolution is passed, the Company will be able to proceed with the Issue and use the funds as detailed in the table below. 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 the Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not raise the \$550,000 required for the purposes detailed in the table below.

### 8.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

<b>Maximum number of securities</b>	The maximum number of securities that the Company may issue under the Tranche 2 Placement is 3,666,666 Tranche 2 Placement Shares.
<b>When will the Tranche 2 Placement Share be issued</b>	The Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules). It is expected that the Tranche 2 Placement Shares will be issued on one date as soon as reasonably practical after the Meeting.
<b>The issue price</b>	The Tranche 2 Placement Shares will be issued at an issue price of \$0.15 per Share to raise approximately \$550,000 in total (before costs).
<b>The names of the persons to whom the Company will issue the securities</b>	The Tranche 2 Placement Shares will be issued to clients of the Lead Manager and sophisticated and professional investors none of whom are related parties or associates of related parties of the Company. Further, with the exception of the below, none of these investors will be a member of the key management team, a substantial shareholder of the Company, and advisor of the Company or an associate of any of the above and be issued with more than 1% of the Company's current issued share capital. <ul style="list-style-type: none"> <li>A placement of more than 1% of the Company's current issued share capital may be made to Thorney Technologies Ltd, a substantial shareholder.</li> </ul>

<b>The terms of the securities</b>	The Tranche 2 Placement Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company
<b>The intended use of the funds raised</b>	The funds raised from the issue of the Tranche 2 Placement Shares will be used for clinical trials as well as general working capital requirements.
<b>Material terms of the agreement (if the securities were issued under an agreement)</b>	Nil.
<b>Voting exclusion statement</b>	A voting exclusion statement is contained in Resolution 7.

#### 8.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 7.

Resolution 7 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 7.

## 9. Resolution 8 – Authority to issue Broker Options

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### 9.1 General

As consideration for managing the Tranche 1 Placement and Tranche 2 Placement and subject to Shareholder approval, the Company intends to issue 1,500,000 Options to Taylor Collison for its lead manager services in arranging the Tranche 1 Placement and Tranche 2 Placement (**Broker Options**).

Resolution 8 is an ordinary resolution.

### 9.2 ASX Listing Rule 7.1

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 securities it has on issue at the start of that period.

The issue of the Broker Options does not fall into any of these exceptions and exceeds the 15% limit in Listing Rule 7.1, it therefore requires the approval of the Company's Shareholders under Listing Rule 7.1

This Resolution seeks the required Shareholder approval to the issue under and for the purposes of Listing Rule 7.1.

If the Resolution is passed, the Company will be able to proceed with the issue of the Broker Options. 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 the Resolution is not passed, the Company will nonetheless proceed with the issue of the Broker Options and this will reduce the 15% placement capacity of the Company.

### 9.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Broker Options is provided as follows:

<b>Maximum number of securities</b>	The maximum number of Broker Options to be issued is 1,500,000 Broker Options.
<b>When will the Broker Options be issued</b>	The Broker Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).  It is expected that the Broker Options will be issued on one date as soon as reasonably practical after the Meeting.
<b>The issue price</b>	The Broker Options will be issued at a nil issue price. They are exercisable however at \$0.25 per Broker Option to raise \$375,000 in total.
<b>The names of the persons to whom the Company will issue the securities</b>	The Broker Options will be issued to Taylor Collison, the Lead Manager to the Tranche 1 Placement and Tranche 2 Placement. Taylor Collison is not a related party or a substantial shareholder of the Company.
<b>The terms of the securities</b>	The Broker Options will be issued on the following terms: <ul style="list-style-type: none"> <li>• Number: 1,500,000 Broker Options</li> <li>• Exercise price: \$0.25 per Broker Option</li> <li>• Exercise Period: 3 years from the date of issue</li> </ul> The more detailed terms of the Broker Options are contained in Schedule 3.
<b>The intended use of the funds raised</b>	The funds raised from the issue of the Broker Options will be used for clinical trials as well as general working capital requirements.
<b>Material terms of the agreement (if the securities were issued under an agreement)</b>	The Broker Options were agreed under the Mandate for the Tranche 1 Placement and Tranche 2 Placement entered into between the Company and Taylor Collison on 13 October 2020.  The material terms are: <ul style="list-style-type: none"> <li>• Taylor Collison was appointed as the Lead Manager for the Tranche 1 Placement and Tranche 2 Placement;</li> <li>• In consideration, Taylor Collison would be issued with the Broker Options and a management and selling fee totalling 6% of the gross proceeds raised under the Tranche 1 Placement and Tranche 2 Placement;</li> <li>• The Company is restricted from issuing any further securities (other than under the Tranche 1 Placement and Tranche 2 Placement and under the proposed share purchase plan for a period of 180 days after allotment of the Tranche 2 Placement Shares);</li> <li>• Taylor Collison has a right of first refusal to act as Lead Manager for a period of 12 months from the date of issue of the Tranche 2 Placement Shares;</li> <li>• The Mandate contains customary termination provisions.</li> </ul>
<b>Voting exclusion statement</b>	A voting exclusion statement is contained in Resolution 8.

### 9.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 8.

Resolution 8 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 8.

## **10. Resolution 9: Approval of 10% Placement Facility**

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### **10.1 Purpose of Resolution**

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 shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the A&P/ASX 300 Index and has a current market capitalisation of approximately \$100 million.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Facility provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

### **10.2 The law — Description of ASX Listing Rule 7.1A**

#### **(a) Shareholder Approval**

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

#### **(b) Equity Securities**

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue Shares.

#### **(c) Formula for Calculating the 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;

- (ii) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where
  - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (B) the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - (A) the agreement was entered into before the commencement of the relevant period; or
  - (B) the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;
- (iv) plus the number of any other fully paid ordinary securities that became fully paid in the relevant period;
- (v) less the number of fully paid ordinary securities cancelled in the last 12 months. Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

In accordance with Listing Rule 7.1, as at the date of this Notice, the Company currently has on issue 49,928,540 Shares and the capacity to issue 7,489,281 equity securities.

Under Listing Rule 7.1A the Company requests an additional 10% capacity which will increase the total number of equity securities that can be placed without Shareholder approval to 12,482,135 for the next 12 months.

The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to paragraph (c) above).

(e) **Minimum Issue Price**

The issue price of equity securities issued under Listing Rule 7.1A must not be less than 75% of the VWAP of equity securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed; or



- (ii) if the equity securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the equity securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by the ASX (**10% Placement Period**).

10.3 **Effect of Listing Rule 7.1A**

The effect of Resolution 9 will be to allow the Directors to issue the equity securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

10.4 **Specific information required by Listing Rule 7.3A**

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The equity securities will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 Trading Days immediately before:
  - (i) the date on which the price at which the equity securities are to be issued is agreed; or
  - (ii) if the equity securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the equity securities are issued.
- (b) If Resolution 9 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
  - (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
  - (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date or the equity securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the equity securities.

- (c) The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue.

The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on issue (Variable "A" in Listing Rule 7.1A.2)	No. of Shares issued under 10% placement capacity (10% voting dilution)	Dilution		
		Issue price		
		\$0.10	\$0.20	\$0.30
		Issue price at 50% decrease to current price	Issue price at current price	Issue price at 50% increase in current price
Funds raised				
Current Shares 49,928,540	4,992,854	\$499,285 9.09%	\$998,571 9.09%	\$1,497,856 9.09%
50% increase to the current Shares 74,892,810	7,489,281	\$748,928 9.09%	\$1,497,856 9.09%	\$1,997,142 9.09%
100% increase to the current Shares 99,857,080	9,985,708	\$998,571 9.09%	\$1,997,142 9.09%	\$2,995,712 9.09%

\* The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Placement Facility.
- (ii) No Convertible Securities (including any Convertible Securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the equity securities.
- (iii) The voting dilution reflects the aggregate percentage dilution against the issued share capital both pre and post issue. This is why the voting dilution is shown in each example as 10% (pre issue) and 9.09% (post issue).
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of equity securities under the 10% Placement Facility consists only of Shares.
- (vii) The issue price is \$0.20 being the closing price of Shares on the ASX on 16 October 2020.
- (d) The Company will only issue the equity securities during the 10% Placement Period. The approval of Resolution 9 for the issue of the equity securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a

significant change of the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

- (e) The Company may seek to issue the equity securities in consideration for cash only. In such circumstances, the Company intends to use the funds raised towards clinical trials and to meet additional working capital requirements.
- (f) The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities.
- (g) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - (ii) the effect of the issue of the equity securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial and broking advisers (if applicable).
- (h) The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company. Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.
- (i) The Company did not obtain Shareholder approval under Listing Rule 7.1A at the 2019 Annual General Meeting.

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

#### 10.5 **Directors' recommendations and interests**

The Board recommends that Shareholders vote in favour of Resolution 9.

Resolution 9 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 9.

## **11. Resolution 10: Amendment to Constitution**

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### 11.1 **General**

Under section 136(2) of the Corporations Act, it is proposed to amend the Company's Constitution by special resolution of Shareholders. The rationale and a summary of the key changes proposed by Resolution 10 are set out below.

## 11.2 Overview of regulatory approval requirements

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution.

## 11.3 Summary of proposed amendments

The proposed amendments to the Company's Constitution are contained in Schedule 4 to this Notice of Meeting. In essence the changes are to:

- (a) change the Company's name in the Constitution so that it reflects its current name and not its previous name of "Anatara Therapeutics Limited";
- (b) allow, where permitted by law, general meetings of the Company to take place electronically, whether in addition to a physical meeting location or wholly electronically;
- (c) require that all ASX Listing Rule resolutions be decided on a poll;
- (d) include a new provision in order to comply with the requirements of ASX Guidance Notes 11, paragraph 5.1 with respect to restricted securities; and
- (e) allow, where permitted by law, the Company and its Directors, secretary, and Shareholders (and their proxies) to execute documents electronically.

## 11.4 Effective Date

Under section 137(a) of the Corporations Act, the modification is effective on the date on which the resolution is passed if it specifies no later date.

Given no later date is specified in the Resolution, the modification is effective on the date the Resolution is passed.

## 11.5 Obtaining a copy of the Constitution

A copy of the modified constitution:

- (a) will be available on the Company's website in mark-up;
- (b) will be sent to any Shareholder on request; and
- (c) will also be available for inspection at the office of the Company during normal business hours prior to the Annual General Meeting.

## 11.6 Voting exclusion and Directors' recommendations

The Directors recommend that Shareholders approve Resolution 10.

Resolution 10 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 10.

# **12. Resolution 11: Renewal of proportional takeover approval provisions**

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## 12.1 General

Rule 15 of the Company's Constitution includes proportional takeover provisions which enable the Company to refuse to register shares acquired under a proportional takeover bid unless Shareholders approve the bid. Under the Corporations Act, proportional takeover provisions expire three years from adoption or renewal and may then be renewed.

The Company is seeking Shareholder approval to renew these provisions under the Corporation Act. The proportional takeover bid provisions are identical to those included in the Company's current Constitution which were subject of a prior renewal at the 2017 Annual General Meeting.

A proportional takeover offer is a takeover offer where the offer made to each shareholder is only for a proportion of that shareholder's shares, and not for the shareholders entire shareholding.

## 12.2 Information requirements

The Corporations Act requires that the following information be provided to shareholders when they are considering the inclusion or renewal of a proportional takeover provision in the Constitution. The following information comprises the statement required under section 648G(5) of the Corporations Act.

### (a) Effect of the provision

If a takeover offer is made under a proportional takeover bid for a class of the Company's securities, the Directors must ensure that a resolution to approve the takeover bid (**Approval Resolution**) is voted by the shareholders of the class of shares being bid, not less than 14 days before the last day of the bid period (**Deadline**).

The only persons entitled to vote on the Approval Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held shares included in the bid class in respect of which the offer was made. The bidder under the takeover bid and its associates are not entitled to vote on the Approval Resolution.

Each person entitled to vote has one vote for each share in the relevant class held by the person at that time. The vote on the approval Resolution is decided on a simple majority. The Approval Resolution will be taken to have been passed if more than 50% of votes are cast in favour of the Approval Resolution, otherwise it is taken to have been rejected.

The Directors will breach the Corporations Act if they fail to ensure the Approval Resolution is voted on. However, if the Approval Resolution is not voted on as at the end of the day before the Deadline, the Approval Resolution is taken to have been passed.

If the Approval Resolution is passed (or taken to have been passed) by the shareholders, the transfer resulting from the bid must be registered if they comply with other provisions of the Corporations Act and the Constitution.

If the Approval Resolution is rejected, binding acceptances must be rescinded as soon as practicable after the Deadline, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn at the end of the Deadline. The proportional takeover provisions do not apply to full takeover bids.

Rule 15 will expire three years after its reinsertion into the Constitution, unless renewed by a further special resolution of shareholders.

### (b) Reasons for proposing this special resolution

A proportional takeover bid involves an offer for only a proportion of each shareholder's securities, this may allow control of the Company to pass without shareholders having the chance to sell all their securities to the bidder and assist a bidder to take control of the company without payment of an adequate control premium.

Shareholders, other than the bidder and its associates, may be exposed to the risk of being left as a minority in the Company as well as the loss of potential to receive an

adequate control premium for their remaining shares. The proportional takeover provisions lessen these risk because they allow shareholders to decide whether a proportional takeover bid is acceptable in principle, is appropriately priced and should be permitted to proceed.

(c) Knowledge of acquisition proposals

At the date this Notice of Annual General Meeting was prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) Potential advantages and disadvantages

While the proportional takeover provisions have previously been in force under the Constitution, there have been no full or proportional takeover bids for the Company at any time since it listed. Therefore, there is no example against which to review the advantages or disadvantages of the provisions for the Directors and shareholders respectively.

The Directors consider that the proposed renewal of the proportional takeover provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved.

The potential advantages of the proposed renewal of the proportional takeover provisions for shareholders are:

- (i) Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) The provisions may assist shareholders to avoid being locked in as a minority;
- (iii) The bargaining power of shareholders is increased, and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) Knowing the view of the majority of shareholders may help each individual shareholder assess the likely outcome of the proportional takeover bid and to decide whether to approve or reject that offer.

The potential disadvantages of the proposed renewal of the proportional takeover provisions for shareholders are:

- (i) It may discourage offers of proportional takeover bids for shares in the Company and may depress the share price;
- (ii) Shareholders may lose an opportunity of selling some of their shares at a premium; and
- (iii) The likelihood of a proportional takeover bid being successful may be reduced.

The Directors consider that the potential advantages of the proportional takeover provisions for shareholders outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid should be permitted to proceed.

(e) Shareholders may act

If the special resolution to renew the proportional takeover provisions in Rule 15 of the Constitution is passed, shareholders who together hold not less than 10% (by number) of the issued securities in a class of securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed,

apply to the Court to have the proportional takeover provisions set aside to the extent to which it relates to that class of shareholders.

On an application, the Court may make an order setting aside the proportional takeover provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise the Court must discuss the application. Unless and until an application is final determined by the making of an order setting aside the proportional takeover provision, the Company is taken for all purposes to have validly included the proportional takeover provision applying to that class of shareholders.

### 12.3 **Voting exclusion and Directors' recommendations**

The Directors recommend that Shareholders approve Resolution 11.

Resolution 11 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 11.

## **13. Resolution 12: Renewal Executive Option Plan**

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### 13.1 **General**

A key component of remuneration provided to senior employees and executives are long-term incentives, long-term incentives ensure employees have part of their remuneration align with shareholder success.

One of the key foundations of the Company's equity incentive program is the Company's Executive Option Plan (**Plan**). The Plan is designed to:

- (a) Align employee incentives with Shareholders' interest;
- (b) Assist employee attraction; and
- (c) Encourage share ownership by employees.

The Plan was last approved by Shareholders at the 2017 Annual General Meeting.

### 13.2 **Shareholder Approval**

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval.

Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided:

- (a) the holders of the entity's ordinary securities have approved the issue of equity securities under the employee incentive plan as an exception to Listing Rule 7.2.
- (b) The notice of meeting for the shareholder approval includes:
  - (i) a summary of the terms of the scheme;
  - (ii) the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
  - (iii) the maximum number of equity securities proposed to be issued under the scheme following the approval; and
  - (iv) a voting exclusion statement.

In the event approval under Listing Rule 7.2 Exception 13 is not obtained, any issue of securities under the Company's Plan will count toward a company's 15% limit.

Approval is sought under Listing Rule 7.2 Exception 13 and the following information is included for compliance with Listing Rule 7.2, Exception 13.

<b>A summary of the terms of the scheme:</b>	Please refer to paragraph 11.3 below for a summary of the Executive Option Plan.
<b>The number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule:</b>	<p>The Plan has last renewed at the 2017 Annual General Meeting. Since the Plan was last approved, the following securities have been issued under the Plan:</p> <ul style="list-style-type: none"> <li>• 36,000 Options issued on 28 November 2017 for nil consideration but with an exercise price of \$2.27;</li> <li>• 600,000 Options issued on 10 April 2019 for nil consideration but with an exercise price of \$0.7360;</li> <li>• 336,131 Performance Rights issued on 28 October 2019 for nil consideration and exercisable on satisfaction of performance conditions.</li> </ul>
<b>The maximum number of equity securities proposed to be issued under the scheme following the approval:</b>	The maximum number of Options to be issued under the Executive Option Plan for the three years following Shareholder approval is 1,896,427 Options.
<b>A voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 12.

### 13.3 Summary of the Terms of the Plan

A summary of the terms of the Executive Option Plan is provided below:

<b>Eligibility</b>	The Plan is open to Eligible Participants, which may include Directors, Employees or Consultants of the Company.
<b>Grant of Options</b>	<p>The Board may offer any number of Options to an Eligible Participant on the terms the Board decides by giving the Eligible Participant an Offer. The Offer must specify the number of Options, the date of the Offer, the Exercise Period, the Exercise Price, Vesting Conditions, Disposal Restrictions, any other terms and any matters required to be specified by the Corporations Act or Listing Rules.</p> <p>To accept the Offer, an Eligible Participant must complete, sign and return the Acceptance Form in accordance with the Offer.</p> <p>The Board must not grant Options if the number of Shares to be issued on exercise of the Options, when aggregated with the number of Shares in the same class:</p> <ul style="list-style-type: none"> <li>• which would be issued if each outstanding offer or option to acquire unissued Shares were to be accepted or exercised, being offers made or options acquired under an employee share or option plan only for employees or Directors of the Company and its Related Bodies Corporate; and</li> <li>• issued during the previous five years under any employee share or option plan only for employees or Directors of the Company and its Related Bodies Corporate,</li> </ul> <p>but disregarding any offer made, or option acquired or Share issued by way of or as a result of:</p>



	<ul style="list-style-type: none"> <li>• an offer to a person situated at the time of receipt of the offer outside Australia;</li> <li>• a disclosure document or product disclosure statement; or</li> <li>• an offer that did not need disclosure because of section 708 Corporations Act,</li> </ul> <p>would exceed 5% of the total number of issued Shares in that class of Shares as at the time the offer was made.</p>
<b>Exercise</b>	<p>The Options may be exercised during the specified Exercise Period, provided any Vesting Conditions have been satisfied by the Participant, the acquisition of Shares does not breach the Corporations Act or the Listing Rules by delivering a Notice of Exercise and paying the Exercise Price to the company.</p> <p>If the Shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any Shares issued to a Participant after exercise of Options within the time prescribed by the Listing Rules but, in any event, within ten Business Days of the issue of those Shares.</p>
<b>Lapse</b>	<p>Unless the Board decides otherwise, the options shall lapse upon the earlier of the date specified by the Board for events contained in the Plan rules, including after 60 days of resignation, redundancy, death or termination of employment for an unserious breach of the employment contract or after 30 for termination of employment for a serious breach of the employment contract.</p>
<b>Rights of participants</b>	<p>Should the Company undergo a reorganisation or reconstruction of capital or any other such change, the terms of the Options (including the number of Shares to be issued on the exercise of an Option, the exercise price or both) will be correspondingly changed to the extent necessary to comply with the Listing Rules.</p> <p>In the event of a change of control, unless the Board decides otherwise, all Options vest immediately and may be exercised by a Participant by delivering a Notice of Exercise and payment of the Exercise Price to the company.</p> <p>A holder of Options is not entitled to participate in dividends, a new issue of Shares or other securities made by the Company to Shareholders merely because he or she holds Options.</p> <p>If the Offer contains a Disposal Restriction, Participants must not dispose of Shares issued upon the exercise of Options for the period specified in the Offer (subject to a change of control event occurring during that time).</p> <p>Shares issued on the exercise of any Option will rank equally with all existing Shares of that class from the date of allotment.</p>
<b>Assignment</b>	<p>The options are not transferable or assignable without the prior written approval of the Board.</p>
<b>Administration</b>	<p>The Plan will be administered by the Board, which has an absolute discretion to determine appropriate policies and regulations for the administration of the Plan. The decision of the Board as to the interpretation, effect or application of the Plan is final.</p>
<b>Termination and Amendment</b>	<p>The Plan may be terminated or suspended at any time by the Board, which will not affect the rights of any Participant holding Options at that time.</p> <p>The Plan may be amended at any time by the Board except where the amendment:</p> <ul style="list-style-type: none"> <li>• Have the effect of material adversely affecting or prejudicing the rights of any Participant holding Options at that time, except for amendments: <ul style="list-style-type: none"> <li>○ to comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;</li> <li>○ to correct a manifest error;</li> <li>○ to address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation, the interpretation</li> </ul> </li> </ul>

	<p>of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals; or</p> <ul style="list-style-type: none"> <li>• Effect a change to the number of Shares to which a Participant is entitled on exercise of the Options, the Exercise Price or the Exercise Period unless permitted by the Corporations Act and the Listing Rules.</li> </ul>
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#### 13.4 **Voting exclusion and Directors' recommendations**

The Directors recommend that Shareholders approve Resolution 12.

Resolution 12 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 12.

### Schedule 1 — Term and conditions of the Director Options

The terms and conditions of the Director Options proposed to be granted are:

- (a) Each Director Option will entitle the holder (**Optionholder**) to subscribe for one Share (subject to possible adjustments referred to in paragraphs (j) and (k) below).
- (b) Each Director Option will be exercisable during the Exercise Period detailed in the Offer made to Eligible Participants. Director Options not exercised before the Expiry Date, set out in the Offer, will lapse.
- (c) The exercise price of each Director Option is the price detailed in the Offer (**Exercise Price**).
- (d) The Director Options will be exercisable by notice in writing to the Company, delivered to the registered address of the Company and accompanied by the full payment of the Exercise Price in cleared funds.
- (e) Shares issued pursuant to the exercise of any of the Director Options will rank in all respects on equal terms with the existing Shares.
- (f) The Company will apply for official quotation by the ASX of the Shares issued upon exercise of the Director Options.
- (g) The Director Options will not be quoted on the ASX.
- (h) The legal or beneficial interest in a Director Option may not be sold, transferred, assigned or otherwise disposed without the prior written consent of the Board.
- (i) The Director Options will not entitle the Optionholder to participate in any new issue of securities by the Company unless the Director Option has been duly exercised prior to the relevant record date. For the avoidance of doubt, this does not impact any rights that a holder of Director Options may have in respect of any other securities it holds in the Company. The Company will ensure that for the purposes of determining entitlements to participate in any new issues of securities to holders of Shares, the record date will comply with the timetables prescribed by the ASX Listing Rules.
- (j) If there is a bonus issue to the holders of Shares:
  - (i) the number of Shares over which each Director Option is exercisable will be adjusted as specified in Listing Rule 6.22 and written notice will be given to the Participant; and
  - (ii) no change will be made to the Exercise Price.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

## Schedule 2 — Valuation of Director Options

The Directors have had the fair value of the Director Options to be awarded valued on a preliminary basis using a Black-Scholes model.

The actual value of the Director Options will however be determined on a similar basis as at the actual date of the grant.

The assumptions underlying the Black-Scholes model used in calculating the preliminary value of the Options were as follows:

Share exercise price = \$0.2820 per share for 230,972 shares

Expected life = 2 years

Risk-free rate (r) = 0.26%

Expected share volatility (q)\* = 97.22 %

Dividend yield = 0 %

Using this method of valuation, the Company has determined a preliminary value per Director Option of \$0.0909 per Option for 230,972 shares

The expected total financial benefit of the Director Options to be issued to or for the benefit of:

- (a) Dr David Brookes is \$5,433;
- (b) Dr Jane Ryan is \$5,433;
- (c) Ms Sue MacLeman is \$10,140.

This represents the value of Director fees foregone in the period 1 May 2020 to 31 August 2020.

## Schedule 3 – Terms of Broker Options

### 1 Definitions

In these terms, unless the contrary intention appears, the following expressions shall have the following meanings:

**ASX** means the Australian Securities Exchange;

**Company** means Anantara Lifesciences Limited;

**Exercise Notice** means a duly completed notice of exercise of Options and application for Shares executed by the Option holder specifying the number of Options exercised;

**Exercise Price** has the meaning given to it in the Option terms;

**Expiry Date** has the meaning given to it in the Option terms;

**Listing Rules** means the Listing Rules of the ASX;

**Option** means an option to subscribe for a Share;

**Optionholder** means a holder of an Option;

**Option Terms** means these terms of issue of Options; and

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

### 2 Option terms

- (a) **Entitlement:** Subject to and conditional upon any adjustment in accordance with these conditions, each Option entitles the holder to subscribe for 1 Share upon payment of the Exercise Price.
- (b) **Exercise Price:** The Exercise Price for the Option is A\$0.25 per Share.  
**Expiry Date:** The Option will expire 3 years from the date of issue. An Option not exercised before that expiry date will automatically lapse on that Expiry Date.
- (c) **Exercise period:** The Option is exercisable at any time from the date of its issue until 5.00pm on the Expiry Date (Melbourne time).
- (d) **Exercise notice:** The Option may be exercised during the exercise period specified in these conditions by forwarding to the Company the Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Ordinary Shares to which the Exercise Notice relates.
- (e) **Participation in new issues:** The Option does not confer any right on the Optionholder to participate in a new issue of securities without exercising the Option. An Optionholder will be given at least 5 business days' notice prior to the record date for the new issue of securities, to exercise its Option.
- (f) **Shares issued on exercise:** Shares issued as a result of the exercise of the Option will rank pari passu in all respects with all other Shares then on issue.
- (g) **Dividend:** The Option does not confer any rights to dividends. Shares issued upon the exercise of the Option will only carry an entitlement to receive a dividend if they were issued on or before the record date for the dividend.
- (h) **Adjustment for pro rata issue:** In the event of a pro-rata issue of Shares by the Company (except a bonus issue), the Exercise Price for the Option will be adjusted in accordance with ASX Listing Rule 6.22.2.

- (i) **Adjustment for bonus issue:** If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.
- (j) **Adjustment for reorganisation of capital:** If the Company reorganises its capital, the rights of the Optionholder (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.
- (k) **Not quoted:** The Company will not apply for quotation of the Option on the ASX.
- (l) **Transferability:** The Option is only transferable up until it lapses, with the Company's prior written consent.

## Schedule 4 – Proposed amendments to the Company's Constitution

### Change of name

It is proposed the name of the Company on the Constitution be updated to reflect its current name of "Anatara Lifesciences Limited", replacing the former name of "Anatara Therapeutics Limited".

### Voting on a poll

It is proposed that the Constitution be amended to include a new provision (and amend other existing provisions to align with the new requirement) that any resolution to be put to Shareholders for the purposes of the ASX Listing Rules be voted on a poll.

These amendments are required to align the Constitution with ASX Guidance Note 35.

- (a) It is proposed that rule 16.12(c) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):
- "A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is demanded or required to comply with the requirements of the Listing Rules."*
- (b) It is proposed that a new rule 16.13(a) be inserted into the Constitution as follows:
- "A poll must be demanded by the chairperson where a poll is required to comply with the requirements of the Listing Rules."*
- (c) It is proposed that rule 16.13(b) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):
- ~~*"No poll may be demanded on the election of a chairman of a meeting. Otherwise if a poll is required to comply with the requirements of the Listing Rules, a poll may be demanded by:"*~~
- (d) It is proposed that rule 16.13(c) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):
- "A demand or requirement for a poll does not prevent a general meeting continuing to transact any business except the question on which the poll is demanded or required."*
- (e) It is proposed that rule 16.13(d) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):
- "Unless a poll is duly demanded or required to comply with the requirements of the Listing Rules, a declaration by the chairman of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or carried by a particular majority, or lost, and an entry to that effect in the company's minute book is conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution."*

### Restricted Securities

It is proposed that the Constitution include a new provision in order to comply with the requirements of ASX Guidance Note 11, paragraph 5.1 with respect to restricted securities.

It is proposed that rule 2.5 of the Constitution be replaced with the following:

*"For so long as the Company has Restricted Securities on issue, the following applies:*

- (a) *a holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the Exchange;*

- (b) *If the Restricted Securities are in the same class as quoted securities of the Company, the holder of those Restricted Securities will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those Restricted Securities;*
- (c) *The Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or the Exchange;*
- (d) *A holder of Restricted Securities will not be entitled to participate in any return of capital on those Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or the Exchange; and*
- (e) *If a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a disposal of those Restricted Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect to those Restricted Securities for so long as the breach continues."*

It is proposed that the following new definitions be included in the Company's Constitution at rule 1.1.1:

<i>Restricted Securities</i>	<i>has the meaning given to that term in the Listing Rules and includes shares defined as such in any Restriction Deed or Restriction Notice. Restricted Securities shall not be treated or taken to be a separate class of share for any purpose.</i>
<i>Restriction Deed</i>	<i>means a restriction deed in the form set out in the Listing Rules or otherwise approved by ASX and includes any agreement which the Company and any shareholder agrees is a restriction deed.</i>
<i>Restriction Notice</i>	<i>means a restriction notice in the form set out in the Listing Rules or otherwise approved by ASX.</i>

#### Electronic signatures

It is proposed that the Constitution be updated to include provisions to allow it to continue to sign documents electronically:

- (a) It is proposed that a new rule 1.2(j) be inserted into the Constitution as follows:
  - "(j) Without limiting any other method of signing or delivery permitted by law:
    - (i) Where this Constitution refers to or contemplates the signing of a document (including notices, resolutions, proxy forms, consents and resignations) by:
      - (A) a chairperson, Director, secretary or Shareholder;
      - (B) a person consenting to be or resigning as a Director, secretary or public officer of the Company; or



- (C) a Shareholder's proxy, attorney or body corporate representative,

the electronic signature, whether digital or encrypted, of that person has the same force and effect as his or her manual or 'wet ink' signature.

- (ii) Transmission by electronic means of any signed document (whether signed in accordance with rule 1.2(j)(i) or otherwise) has the same effect as physical delivery of the paper document bearing an original manual or 'wet ink' signature of the signatory."

### Virtual meetings

It is proposed that the Constitution be updated to include provisions to allow it to continue to hold general meetings virtually:

- (a) It is proposed that the definition of 'Relevant law' in clause 1.1 be amended as follows (with the proposed amendment in italics and underlined):

"means the Corporations Act, the Listing Rules and the Settlement Operating Rules, and any subordinate legislation, orders, rulings or other binding instruments passed or made by the federal or a State government, Australian Securities and Investments Commission, or the Australian Taxation Office to clarify or expand this definition."

- (b) It is proposed that rule 1.2(e) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"reference to a member present at a general meeting is a reference to a member present in person (including if attending electronically) or by proxy, attorney or Representative;"

- (c) It is proposed that a new rule 1.2(i) be inserted into the Constitution as follows:

*"(i) Subject to any Relevant Laws, a reference in this Constitution to:*

- (A) meetings, includes a reference to that meeting being held wholly or partly online, virtually or electronically but does not include any live stream, recording or broadcast of that meeting which does not permit attendees to engage and participate in the meeting;*
- (B) the presence of an individual, includes a reference to that individual presence electronically or virtually through the use of any technology; and*
- (C) the attendance of an individual, includes a reference to that individual attending a meeting, venue or any other applicable place electronically or virtually through the use of any technology."*

- (d) It is proposed that rule 4.1(d) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"any one of the joint holders may vote at any meeting of the company either personally, electronically, or by duly authorised representative, proxy or attorney, in respect of the shares as if that joint holder was solely entitled to the shares, and if more than one of the joint holders are present at any meeting personally or electronically or by duly authorised representative, proxy or attorney, the joint holder who is present whose name appears first in the register for the shares is entitled alone to vote in respect of the shares."

- (e) It is proposed that rule 16.1 of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"A general meeting (including the AGM), which may be held electronically and from more than one location, may only be called."

- (f) It is proposed that rule 16.5(c) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"person, whether a member or not, requested by the directors or the chairman to attend a general meeting is entitled to be present (in person or electronically) and, at the request of the chairman, to speak at the meeting."

- (g) It is proposed that rule 16.6(b) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"If a separate meeting place (including an electronic platform) is linked to the main place of a general meeting by an instantaneous audio-visual communication device which, by itself or in conjunction with other arrangements:

- (i) gives the general body of members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;
- (ii) enables the chairman to be aware of proceedings in the other place; and
- (iii) enables the members in the separate meeting place to vote on a show of hands or on a poll,

a member present at the separate meeting place (including an electronic platform) is taken to be present at the general meeting and entitled to exercise all rights as if he or she was present at the main place."

- (h) It is proposed that rule 16.7(b) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"A quorum is two or more members present (in person and/or electronically or by proxy) at the meeting and entitled to vote on a resolution at the meeting."

- (i) It is proposed that rule 16.7(c) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"If a quorum is not present (in person and/or electronically or by proxy) within 30 minutes after the time appointed for the general meeting:"

- (j) It is proposed that rule 16.7(d) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"At an adjourned meeting, if a quorum is not present (in person and/or electronically or by proxy) within 30 minutes after the time appointed for the meeting, the meeting must be dissolved."

- (k) It is proposed that rule 16.8(b) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"If at any general meeting:

- (i) the chairman of the board is not present (in person or electronically) at the specified time for holding the meeting; or
- (ii) the chairman of the board is present (in person or electronically) but is unwilling to act as chairman of the meeting,

the deputy chairman of the board is entitled to take the chair at the meeting."

- (l) It is proposed that rule 16.8(c) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"If at any general meeting:

- (i) there is no chairman of the board or deputy chairman of the board;
- (ii) the chairman of the board and deputy chairman of the board are not present *(in person or electronically)* at the specified time for holding the meeting; or
- (iii) the chairman of the board and the deputy chairman of the board are present *(in person or electronically)* but each is unwilling to act as chairman of the meeting,

the directors present *(in person or electronically)* may choose another director as chairman of the meeting and if no director is present or if each of the directors present are unwilling to act as chairman of the meeting, a member chosen by the members present *(in person or electronically)* is entitled to take the chair at the meeting."

- (m) It is proposed that rule 16.11(a) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"Despite rules 16.2(a) and 16.2(b), where the chairman considers that:

- (i) there is not enough room for the number of members who wish to attend the meeting; or
- (ii) a postponement is necessary in light of the behaviour of persons present *(in person or electronically)* or for any other reason so that the business of the meeting can be properly carried out,

the chairman may postpone the meeting before it has started, whether or not a quorum is present *in person or electronically.*"

- (n) It is proposed that rule 16.11(d) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"The chairman's rights under rules 16.11(a) and 16.11(c) are exclusive and, unless the chairman requires otherwise, no vote may be taken or demanded by the members present *(in person and electronically)* about any postponement, adjournment or suspension of proceedings."

- (o) It is proposed that rule 16.12(a) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"Except where a resolution requires a special majority, questions arising at a general meeting must be decided by a majority of votes cast by the members present *(in person and electronically)* at the meeting. A decision made in this way is for all purposes, a decision of the members."

- (p) It is proposed that rule 16.14(a)(i) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"on a show of hands, each member present *in person* has one vote, *for the avoidance of doubt, each member present electronically will have one vote that will be submitted through any such platform that the company deems appropriate for electronic meetings;*"

- (q) It is proposed that rule 16.14(a)(v) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"on a poll, each member present *in person or electronically.*"

- (r) It is proposed that rule 16.14(d)(i) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"that member is only entitled to be present (*either in person, via proxy or electronically*) at a general meeting and vote if that member holds, as at the Record Time, other shares on which no money is then due and payable; and"

- (s) It is proposed that rule 16.15(a)(i) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"in person (*including electronically through any such platform that is provided by the company*) or, where a member is a body corporate, by its Representative:"

- (t) It is proposed that rule 16.15(b) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"A proxy, attorney or Representative may, but need not, be a member of the company *and can vote in person or electronically.*"

- (u) It is proposed that rule 17.1(d) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"Unless the instrument or resolution appointing a proxy, attorney or Representative provides otherwise, the proxy, attorney or Representative has the same rights to speak, demand a poll, join in demanding a poll or act generally at the meeting as the member would have had if the member was present *whether in person or electronically.*"

- (v) It is proposed that rule 18.3(a)(ii)(A) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"the member attends the meeting in person *or electronically* (including, in the case of a body corporate, by representative);"

- (w) It is proposed that rule 21.4(b) of the Constitution be amended as follows (with the proposed amendment in italics and underlined):

"Unless the directors decide otherwise, two directors *present in person or electronically* constitute a quorum."



ANATARA  
LIFESCIENCES

Anatara Lifesciences Limited  
ABN 41 145 239 872



ANR

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](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Melbourne time) Tuesday 24 November 2020.**

# 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.

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

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 Anantara Lifesciences Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman 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 Chairman 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 Annual General Meeting of Anantara Lifesciences Limited to be held virtually at <https://web.lumiagm.com/326656194> on Thursday, 26 November 2020 at 11:00am (Melbourne time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 3, 4, 5 & 12 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 3, 4, 5 & 12 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 3, 4, 5 & 12 by marking the appropriate box in step 2.

## 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		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

ANR

2 6 6 1 0 5 A



Computershare

