



**ALCIDION GROUP LIMITED**  
**ACN 143 142 410**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Wednesday, 17 November 2021**

Time of Meeting:  
**2.00pm (AEDT)**

*Due to the ongoing COVID-19 pandemic, the Meeting will be held in a virtual manner via a video-conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual Meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.*

*Following recent modifications brought to the Corporations Act 2001 which renewed the temporary relief for companies to use electronic communications to send meeting materials, **no hard copy** of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Stock Exchange Announcement platform and on the Company's website (<https://alcidion.com/>).*

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

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Alcidion Group Limited (**Company**) will be held virtually by a video-conferencing facility on Wednesday, 17 November 2021 at 2.00pm (AEDT).

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances as a result of COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct a poll on the Resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions below or on your personalised Proxy Form:

**Online:** [www.investorvote.com.au](http://www.investorvote.com.au)  
Or for Intermediary Online subscribers only (custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**By Fax:** 1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

**By Mail:** Computershare Investor Services Pty Ltd  
GPO Box 242  
Melbourne VIC 3001

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

The virtual Meeting can be attended using the following details:

**When:** Wednesday, 17 November 2021 at 2.00pm (AEDT)  
**Topic:** ALC Annual General Meeting

**Register in advance for the virtual Meeting:**

[https://us02web.zoom.us/webinar/register/WN\\_bopvYvHuTf6MHqWMQfzE-A](https://us02web.zoom.us/webinar/register/WN_bopvYvHuTf6MHqWMQfzE-A)

After registering, you will receive a confirmation email containing information about joining the Meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the Meeting online.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to [mleydin@leydinfreyer.com.au](mailto:mleydin@leydinfreyer.com.au). The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

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

# ALCIDION GROUP LIMITED

ACN 143 142 410

Registered office: Level 4, 96-100 Albert Road, South Melbourne VIC 3205

## AGENDA

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

### ORDINARY BUSINESS

#### Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 30 June 2021.

*Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

#### Resolution 1: Adoption of Remuneration Report

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

*“That for the purpose of Section 250R(2) of the Corporations Act, the Remuneration Report (included in the Directors’ Report) for the financial year ended 30 June 2021 be adopted as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

*A voting exclusion statement as set out below in this Notice applies to this Resolution.*

#### Resolution 2: Election of Victoria Weekes as a Director of the Company

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

*‘That, Victoria Weekes, who was appointed as an addition to the Board since the last Annual General Meeting of the Company and who retires pursuant to Listing Rule 14.4 and Clause 20.3 of the Company’s Constitution, be elected as a Director of the Company as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.’*

#### Resolution 3: Election of Daniel Sharp as a Director of the Company

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

*‘That, Daniel Sharp, who was appointed as an addition to the Board since the last Annual General Meeting of the Company and who retires pursuant to Listing Rule 14.4 and Clause 20.3 of the Company’s Constitution, be elected as a Director of the Company as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.’*

#### Resolution 4: Ratification of Prior Issue of 48,000,000 Fully Paid Ordinary Shares

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

*“That for the purpose of Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the issue of 48,000,000 fully paid ordinary shares in the Company at an issue price of \$0.32 (32 cents) per share on 23 April 2021 as described in the Explanatory Statement which accompanies and forms part of the Notice of the Meeting.”*

*A voting exclusion statement as set out below in this Notice applies to this Resolution.*

**Resolution 5: Increase in maximum aggregate remuneration available to Non-Executive Directors**

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

*“That pursuant to Listing Rule 10.17 and Clause 22.1 of the Company's Constitution the total maximum aggregate remuneration that may be paid to the Company's Non-Executive Directors be increased by \$100,000, from \$400,000 to a maximum of \$500,000 as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

*A voting exclusion statement as set out below in this Notice applies to this Resolution.*

**Resolution 6: Refresh of the Company's Equity Incentive Plan**

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

*“That, for the purposes of Listing Rule 7.2 exception 13(b) and sections 259B(2) and 260C(4) of the Corporations Act shareholders approve with effect from the close of this Meeting the Company's Equity Incentive Plan (EIP) (copies of the Plan Rules are available for inspection at the Company's registered office) and the issue of options or performance rights by the Board in its discretion in accordance with the provisions of that EIP, as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

*A voting exclusion statement as set out below in this Notice applies to this Resolution.*

**SPECIAL BUSINESS:**

**Resolution 7: 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 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 the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 at an issue price of not less than 75% of the volume weighted average market (closing) price of the Company's ordinary shares calculated over the last fifteen (15) days on which trades of the Company's ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date on which the issue is made and otherwise on the terms and conditions in the Explanatory Statement which accompanied and formed part of the Notice of the Meeting.”*

**By order of the Board**



Melanie Leydin  
**Company Secretary**  
Dated: 30 September 2021

## Notes

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

### 3. Voting

In accordance with the rules applicable to general meetings using virtual technology pursuant to section 250J of the Corporations Act, each of the resolutions proposed at the Meeting will be decided on a poll.

### 4. Proxies

- a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. If you sign the Proxy Form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.
- i. To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Ltd) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2.00pm (AEDT) on Monday, 15 November 2021. Any proxy received after that time will not be valid for the scheduled Meeting.

### 5. Corporate Representative

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

### 6. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 7 below, the Chair of the Meeting will vote undirected proxies in favour of all of the proposed resolutions. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

### 7. Voting Exclusion Statement:

#### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the Meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

## Resolutions 2 and 3

There are no voting exclusions on these Resolutions.

## Resolution 4

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the relevant issue of securities or any associates of that person or those persons.

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

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

## Resolution 5

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director of the Company or any associate of that person.

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

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

Furthermore, in accordance with section 250BD(1) of the Corporations Act, a vote must not be cast as proxy on this Resolution by a member of the Key Management Personnel (as defined in the Corporations Act) or a Closely Related Party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on this Resolution as a proxy on behalf of a person who is not a Restricted Voter if:

- i. The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolutions; or
- ii. The Restricted Voter is the Chair and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

## Resolution 6

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Equity Incentive Plan or any associate of that person.

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

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

Furthermore, in accordance with section 250BD(1) of the Corporations Act, a vote must not be cast as proxy on this Resolution by a member of the Key Management Personnel (as defined in the Corporations Act) or a Closely Related Party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on this Resolution as a proxy on behalf of a person who is not a Restricted Voter if:

- i. The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolutions; or
- ii. The Restricted Voter is the Chair and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

#### **Resolution 7**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this Resolution is not currently required by Listing Rule 7.3A.7.

#### **8. Special Resolution**

Resolution 7 is proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

#### **9. Enquiries**

Shareholders are invited to contact the Company Secretary on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

## EXPLANATORY STATEMENT

### **Purpose of Information**

This Explanatory Statement (**Statement**) accompanies and forms part of the Company's Notice of Annual General Meeting (**Notice**) for the 2021 Annual General Meeting (**Meeting**).

The Notice incorporates, and should be read together, with this Statement.

### **Receipt and consideration of Accounts & Reports**

A copy of the Annual Report for the financial year ending 30 June 2021 which incorporates the Company's Financial Report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <https://www.alcidion.com/> or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on, the 2021 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2021 Annual Financial Statements.

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

#### ***Background***

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's June 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

#### ***Board Recommendation***

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of Annual General Meeting), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of this Resolution to adopt the Remuneration Report.

#### ***Voting Exclusions***

Refer to Note 7 for voting exclusions.



## **Resolution 2: Election of Victoria Weekes as a Director of the Company**

### ***Background***

In accordance with Listing Rule 14.4 and Clause 20.3 of the Constitution, Victoria Weekes will retire at the Annual General Meeting and, being eligible, will offer herself for election.

Victoria Weekes was appointed as a Non-Executive Director of the Company on 1 September 2021.

Victoria is an accomplished Non-executive Director with experience across a diverse range of industries built on a successful executive career in investment markets and financial services.

Victoria's 30 years of experience in the finance and banking sector includes C-suite roles as a Managing Director at Citigroup and Executive General Manager at Westpac, non-executive roles as Chair of OnePath Custodians and as a Director of URB Investments (ASX:URB) and eTrade Australia.

Victoria has a deep understanding of the healthcare sector as the immediate past Chair of the Sydney Local Health District, where she served as Chair of its Education & Research Committee and Deputy Chair.

Victoria is recognised for her specialist expertise in risk management and regulation having led organisations through strategic issue management and transformational change. Victoria is currently Chair of the NSW Treasury Audit & Risk Committee, President of the Financial Services Institute of Australasia (FINSIA) and Deputy Chair of the ASIC Markets Disciplinary Panel.

Victoria is also currently Deputy Chair of St George Community Housing, NSW's largest non-government community and affordable housing provider and a member of the Council of the State Library of NSW.

Victoria's previous roles include Non-Executive Director and Audit & Risk Chair of ANZ Trustees, Audit & Risk Chair of the Urban Growth Development Corporation of NSW and Chair of the Australian Gender Equality Council.

Victoria holds Bachelors Commerce and Law from UNSW, is a Senior Fellow of FINSIA, Fellow of Australian Institute of Company Directors and a Chartered Banker.

### ***Board Recommendation***

The Board (with Ms Weekes abstaining), recommends that shareholders vote in favour of the election of Victoria Weekes.

### ***Voting Exclusions***

There are no voting exclusions on this resolution.

## **Resolution 3: Election of Daniel Sharp as a Director of the Company**

### ***Background***

In accordance with Listing Rule 14.4 and Clause 20.3 of the Constitution, Daniel Sharp will retire at the Annual General Meeting and, being eligible, will offer himself for election.

Daniel Sharp was appointed as a Non-Executive Director of the Company on 1 September 2021.

Originally commencing his career as a lawyer, Daniel has over 25 years senior executive experience in investment banking and corporate finance.

From 2012-2020, Daniel was an Executive Director of Corporate Finance at Canaccord Genuity where he led dozens of equity capital market transactions and corporate finance advisory projects across the healthcare, life sciences, technologies, financial services and general industrials sectors. Prior to his executive role at Canaccord, Daniel headed the corporate finance division at two of Australia's leading independent Investment Banking/Stockbroking firms.

Daniel has managed the IPOs, capital raisings and corporate advisory activities for many successful ASX listed companies in the healthcare, technologies and general industrials sectors. He is closely connected to strong networks of institutional, family office and high net worth investors both in Australia and overseas.

Daniel has Bachelors Economics and Law (Monash University) and is a CFA Charter Holder.

### **Board Recommendation**

The Board (with Mr Sharp abstaining), recommends that shareholders vote in favour of the election of Daniel Sharp.

### **Voting Exclusions**

There are no voting exclusions on this resolution.

### **Resolution 4: Ratification of Prior Issue of 48,000,000 Fully Paid Ordinary Shares**

The Company is seeking Shareholder approval pursuant to Listing Rule 7.4 to ratify the prior issue of 48,000,000 fully paid ordinary shares to professional and sophisticated investors under a share placement (**Placement**) in accordance with ASX announcement dated 15 April 2021. These shares were issued on 23 April 2021 (**Issue Date**) and an Appendix 2A in relation to this issue was lodged with the ASX on that same date.

Listing Rules 7.1 and 7.1A allow the Company to issue new securities up to 25% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in Listing Rule 7.2 applies. The issue of Shares under the Share Purchase Plan, which was made using the Company's 10% placement capacity under Listing Rule 7.1A, was within the Company's available placement capacity under Listing Rules 7.1 and 7.1A and did not fit within any of the Listing Rule 7.2 exceptions.

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to Listing Rule 7.1 and/or Listing Rule 7.1A (provided that the previous issue of securities did not breach Listing Rule 7.1 or 7.1A) those securities will be deemed to have been issued with shareholder approval for the purposes of Listing Rule 7.1 and 7.1A (if applicable).

The prior issue of ordinary shares on 23 April 2021 continues to use the capacity of the Company to issue further securities without shareholder approval over the 12 month period following the Issue Date. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1 and 7.1A (if applicable).

If shareholders pass this Resolution, then the shares issued on 23 April 2021 will no longer use the capacity of the Company under the Listing Rules and the Company will be able to issue Equity Securities using the refreshed placement capacity without shareholder approval over the 12 month period following the Issue Date.

If shareholders do not pass this Resolution, then the shares issued on 23 April 2021 will continue to use the capacity available to the Company under the Listing Rules effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the Issue Date.

Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- (a) the securities were issued to professional and sophisticated investors, who are clients of the Company's professional advisors;
- (b) the number and class of securities issued were 48,000,000 fully paid ordinary shares in the Company;
- (c) the shares were issued on 23 April 2021;
- (d) the shares were issued at an issue price of \$0.32 (32 cents) per share;
- (e) the purpose of the Placement was to provide funds to be used for the Company's ExtraMed acquisition, growth / working capital and transaction costs and the funds raised were or will be used for those purposes.

### **Board Recommendation**

The Board unanimously recommends that shareholders vote in favour of this Resolution.

### **Voting Exclusions**

Refer to Note 7 for voting exclusions on this Resolution.

## **Resolution 5: Increase in maximum aggregate remuneration available to Non-Executive Directors**

### ***Background***

In accordance with Clause 22.1 of the Constitution and Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount of Directors' fees per annum that may be paid by the Company to its Non-Executive Directors (**Fee Pool**) by \$100,000, from \$400,000 to a maximum of \$500,000 per annum.

Under the Listing Rules, the term "directors' fees" includes committee fees, superannuation contributions and fees which a director sacrifices for other benefits, but does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees or securities issued to Non-Executive Directors with approval of Shareholders in accordance with the Listing Rules.

The Directors are seeking Shareholder approval to increase the Fee Pool for the following reasons:

- As a result of the diversification of the Company over recent years, the Directors continue to review the size and composition of the Board. The increase in the Fee Pool will provide the Board with the ability to appoint additional Directors with the requisite skills and experience as appropriate; and
- The increase will ensure that the Company maintains the ability to pay Non-Executive Directors remuneration at levels commensurate with market rates and as necessary to attract and retain Directors of the highest calibre. The level of Non-Executive Directors' remuneration is reviewed annually to ensure alignment with the market. The Directors are satisfied that the proposed Fee Pool will be within the average bands applying to companies within the Company's industry that are of similar size, profitability, growth and risk profiles and that the proposed increase is appropriate for the reasons set out above.

Shareholders should note that, if the proposed Fee Pool is approved, it will not necessarily represent the full sum paid to Non-Executive Directors each financial year. The Company will in future continue to set the actual level of remuneration of its Non-Executive Directors within the Fee Pool, having regard to independent external advice, market practice, Board performance and other appropriate factors.

No securities have been issued to any Non-Executive Director of the Company under Listing Rules 10.11 or 10.14 at any time within the last 3 years.

Additional information regarding the remuneration paid to each Non-Executive Director for the financial year ended 30 June 2021 and the Company's approach to the remuneration of Non-Executive Directors, is set out in the Remuneration Report.

### ***Board Recommendation***

The Board unanimously recommends that shareholders vote in favour of this Resolution.

### ***Voting Exclusions***

Refer to Note 7 for voting exclusions.

## **Resolution 6: Refresh of the Company's Equity Incentive Plan**

### ***Background***

In November 2018 the Company refreshed its Equity Incentive Plan (**EIP**). The Board is committed to incentivising and retaining the Company's Directors, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

The EIP is regarded as an employee incentive scheme for the purposes of Listing Rule 7.2. A copy of the EIP will be provided without charge to shareholders on request.

Approval of the refresh of the Company's EIP and any options or performance rights to be issued pursuant to the EIP is sought pursuant to Listing Rule 7.2, Exception 13(b). Further details relating to Listing Rules requirements are set out below.

The EIP is intended to enable participants to share in any increase in the Company's value (as measured by the share price) beyond the date of allocation of the options. A summary of the EIP is set out later in these Explanatory Notes.

Any issue of shares under the EIP to Directors, or their associates, will still require approval by shareholders under Listing Rule 10.14.

**Listing Rules**

Listing Rule 7.1 provides generally that a company may not issue shares or securities convertible into shares equal to more than 15% of the company's issued share capital in any consecutive 12 month period without obtaining prior shareholder approval, unless the issue fits into one of the exceptions contained in Listing Rule 7.2. Listing Rule 7.2 exception 13(b) effectively provides that securities issued pursuant to an employee incentive scheme are not included in the calculation of the 15% for Listing Rule 7.1 purposes provided the employee incentive scheme and the securities to be issued pursuant to the EIP have been approved by shareholders within the previous 3 years.

The Board intends that the issue of options and/or performance rights under the EIP continue to not be included when undertaking the calculation of the 15% limit pursuant to Listing Rule 7.1. Accordingly, the Company is seeking shareholder re-approval of the EIP in order that the issue of shares pursuant to the EIP will continue to qualify as an exception to Listing Rule 7.1 under exception 13(b) to Listing Rule 7.2.

**Corporations Act**

Under sections 259B(2) and 260C(4) of the Corporations Act, if a company's employee share scheme is approved by a resolution passed at a general meeting of the company's shareholders, the company is able to provide financial assistance to a person in order to assist that person to acquire shares under the scheme, as well as take security over those shares to secure any repayments or amounts owing under the scheme.

Accordingly, to allow maximum flexibility and to avoid any technical Corporations Act issues, the Board is seeking approval of the EIP for the purposes of these sections.

**Information required for Listing Rule 7.2, exception 13(b)**

Listing Rule 7.2, exception 13(b) requires the following information to be provided to shareholders:

Options already issued

Since the Company's refresh of its EIP in November 2018 the Company has not issued any options under the EIP.

Performance Rights already issued

Since the Company's refresh of its EIP in November 2018 the Company has issued 9,648,134 performance rights under the EIP. A total of 981,341 performance rights issued under the EIP have been cancelled, lapsed or expired since being issued and no performance rights issued under the EIP have to date been exercised. Currently there are 8,667,793 performance rights on issue pursuant to the EIP.

Maximum number of Equity Securities to be issued under the ESOP

Approval is sought to issue up to 104 million Equity Securities (shares or options each conditionally entitling the applicable holder to one fully paid ordinary shares upon exercise or achievement of the applicable milestone). This number includes up to 52 million Equity Securities which the Company may issue to senior executives who are not Directors of the Company. Any additional issues under the Plan above that number would require further shareholder approval, unless the total number of securities issued does not exceed 5% of the then issued shares of the Company.

Summary of Terms and Conditions of the Employee Share Option Plan

<b>Award</b>	<p>(a) Under the Plan, Participants will be granted incentive awards ('<b>Awards</b>') which may comprise:</p> <ul style="list-style-type: none"> <li>(i) shares, issued at a price determined by the Board in their sole and absolute discretion, subject to any vesting conditions ('<b>Shares</b>'); and/or</li> <li>(ii) options, issued at a price determined by the Board in their sole and absolute discretion, each to subscribe for one Share on payment of an exercise price determined by the Board in their sole and absolute discretion, and subject to any vesting conditions ('<b>Options</b>'); and/or</li> <li>(iii) performance rights, issued at a price determined by the Board in their sole and absolute discretion, each being a conditional right to subscribe for one Share on payment of an exercise price (if any) determined by the Board in their sole and absolute discretion, and subject to the satisfaction of any vesting conditions ('<b>Performance Rights</b>').</li> </ul>
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	(b) Awards may have grant conditions. Subject to those grant conditions being satisfied, all Awards will be granted subject to the satisfaction of vesting conditions (if any) as determined by the Board in its sole and absolute discretion.
<b>Eligibility</b>	<p>At the discretion of the Board, a person who is:</p> <ul style="list-style-type: none"> <li>(i) a full time or part time employee or non-executive director of the Company or an associated body corporate (being a body corporate that is a related body corporate of the Company, a body corporate that has voting power in the Company of not less than 20% or a body corporate in which the Company has voting power of not less than 20%) (<b>'Group Company'</b>);</li> <li>(ii) an individual who is or might reasonably be expected to be engaged to work the number of hours that are the pro rata equivalent of 40% or more of a comparable full time position with a Group Company; or</li> <li>(iii) an individual or company with whom a Group Company has entered into a contract for the provision of services under which the individual or a director or their spouse performs work for a Group Company, where the work is or might reasonably be expected to be the number of hours that are the pro rata equivalent of 40% or more of a comparable full time position with a Group Company,</li> </ul> <p>is permitted to participate in the Plan.</p>
<b>Dealing, Vesting, Exercise and Allotment</b>	<ul style="list-style-type: none"> <li>(a) <u>Dealing</u> <ul style="list-style-type: none"> <li>(i) Participants must not dispose of, grant (or attempt to grant) any security interest in or over, or otherwise deal with (or attempt to dispose or deal with) an Award unless: (A) in respect of a Share, it is in compliance with the terms of the Offer and any Share vesting conditions; and (B) in respect of Options and Performance Rights, the prior consent of the Board is obtained (which consent may impose such terms and conditions on such assignment, transfer, novation, encumbrance or disposal as the Board sees fit in its sole and absolute discretion) or such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.</li> <li>(ii) While the Shares are subject to any restrictions, the Board may do such things it considers necessary and appropriate to enforce the restrictions, including but not limited to imposing a holding lock on the Shares during the relevant restriction period.</li> <li>(iii) Unless otherwise decided by the Board, where a Participant purports to Deal with an Option or Performance Right other than in accordance paragraph 6(a)(i)(B) above, the Option or Performance Right immediately lapses. (iv) If restricted by applicable law or the Company's Securities Trading Policy, a Participant may not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any unvested Shares, or to any Options or Performance Rights.</li> </ul> </li> <li>(b) <u>Vesting</u> Awards only vest if the applicable vesting conditions are satisfied, waived by the Board or are deemed to have been satisfied under the Plan. The vesting conditions are determined prior to the granting of such Awards by the Company.</li> <li>(c) <u>Exercise</u> <ul style="list-style-type: none"> <li>(i) Vested Options and Performance Rights can only be exercised between the 'First Exercise Date' (being the date of issue of the Award or such other date as is specified in the Offer or otherwise determined under the Plan rules) and up until the date that is two years after the First Exercise Date, or such other date specified in the Offer or such other date as the Award lapses under the Plan rules (<b>'Last Exercise Date'</b>).</li> <li>(ii) The exercise price (if any) per Share in respect of an Option or Performance Right granted pursuant to the Plan will be determined by the Board. Upon exercise, one Share in the Company will be issued to the Participant for each exercised Option or converted Performance Right.</li> <li>(iii) Unless the terms of the relevant Offer states otherwise, the vesting of an Award with a nil exercise price (which does not include Options) will automatically trigger the exercise of the Award on the satisfaction of its vesting conditions without the need for any action on the part of the Participant.</li> </ul> </li> </ul>

<p><b>Lapse of Awards</b></p>	<p>(a) Subject to the Board's discretion, if a Participant resigns (other than in circumstances of redundancy, mental illness, total and permanent disability, terminal illness or death), or is dismissed from employment, engagement or office for cause or poor performance, or ceases to be employed or engaged in any other circumstance determined by the Board to be a "bad leaver" event:</p> <ul style="list-style-type: none"> <li>(i) unvested Shares will be forfeited;</li> <li>(ii) unvested Options and Performance Rights will lapse;</li> <li>(iii) vested Options and Performance Rights that have not been exercised will lapse on the date of cessation of employment, engagement or office.</li> </ul> <p>(b) If a Participant's employment, engagement of office with a Group Company ceases in any other circumstances, unless the Board determines different treatment is warranted:</p> <ul style="list-style-type: none"> <li>(i) unvested Shares will be forfeited;</li> <li>(ii) unvested Options and Performance Rights will lapse; and</li> <li>(iii) vested Options and Performance Rights that have not been exercised will continue to force and remain exercisable, until the last exercise date determined by the Board or the Plan.</li> </ul> <p>(c) In addition to the circumstances set out above, unless otherwise specified in the vesting conditions or determined otherwise by the Board, an Option or a Performance Right lapses on the earlier of:</p> <ul style="list-style-type: none"> <li>(i) the Board determining that any applicable vesting condition has not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;</li> <li>(ii) the day immediately following the Last Exercise Date; or</li> <li>(iii) the Option or Performance Right lapsing as described above.</li> </ul>
<p><b>Change of Control Events</b></p>	<p>On the occurrence of a Change of Control Event (as defined in the Plan, which includes an unconditional takeover offer, a court approved scheme of arrangement, a merger resulting in the current Shareholders being entitled to 50% or less of the shares of the merged entity, a Group Company agreeing to sell a majority of its business or assets or a determination of the Board that control of the Company has or is likely to change), the Board may in its sole and absolute discretion determine how unvested Awards will be treated, including but not limited to:</p> <ul style="list-style-type: none"> <li>(a) determining that all or a portion of unvested Awards will vest;</li> <li>(b) Event bringing forward the First Exercise Date; and/or</li> <li>(c) reducing or waiving vesting conditions.</li> </ul>
<p><b>Clawback</b></p>	<p>If an event occurs which means vesting conditions were not or should not have been determined to have been satisfied, the Board may:</p> <ul style="list-style-type: none"> <li>(a) cancel the affected Options or Performance Rights for no consideration or treat the Shares as forfeited;</li> <li>(b) require the Participant pay the Company the after tax value of the affected Shares, Options or Performance Rights within 30 business days;</li> <li>(c) declare that the relevant affected Shares, Options or Performance Rights are unvested; or</li> <li>(d) adjust fixed remuneration, incentives or participation in the Plan to take account of the after tax value of the affected Shares, Options or Performance Rights.</li> </ul>
<p><b>Amendments to Terms of Exercise or the Plan</b></p>	<ul style="list-style-type: none"> <li>(a) The Board may vary the terms of exercise of Options or Performance Rights, and may reduce or waive vesting conditions. However, no variation to the terms of exercise of an Option or Performance Right will be made without the consent of the Participant if it would have a materially prejudicial effect on them, unless introduced primarily to comply with the law, to correct manifest error or to enable regulatory compliance.</li> <li>(b) The Board may amend the terms of the Plan, provided that rights or entitlements granted before the amendment shall not be materially reduced or materially adversely affected without the prior written approval of the affected Participant.</li> </ul>

<p><b>Additional provisions relating to UK and NZ Participants</b></p>	<p>(a) Where:</p> <p>(i) a Participant is subject to taxation in respect of Awards in the United Kingdom or is, or its connected Eligible Employee is, subject to United Kingdom employment laws ('UK Participant'); or</p> <p>(ii) a Participant is subject to taxation in respect of Awards in New Zealand or is made an offer of Awards in New Zealand ('NZ Participant'), the terms of any Offer of Awards will include certain additional provisions set out in Schedule 1 to the Plan ('UK Requirements') or Schedule 2 to the Plan ('NZ Requirements'), as applicable, to the extent those requirements are applicable to the issue of the Awards.</p> <p>(b) The UK Requirements deal with matters such as the relationship of the Plan to the Eligible Employee's employment, compliance with data privacy rules and</p> <p>(c) United Kingdom taxation.</p> <p>(d) The NZ Requirements deal with matters such as compliance with relevant New Zealand securities law exemptions and New Zealand taxation.</p> <p>(e) The UK Requirements and the NZ Requirements do not displace the requirements of the Plan or the terms of any Offer with respect to the operation of the Corporations Act (including ASIC Class Order 14/1000 (or any amendment or replacement of it), where applicable) or the Listing Rules, and any Offer made to a UK Participant or NZ Participant must be made on such terms so that the Offer is capable of compliance with each of the Corporations Act, the Listing Rules and the UK Requirements or NZ Requirements (as applicable).</p>
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### **Directors Recommendations**

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the shareholders in respect of the EIP.

### **Voting Exclusions**

Refer to Note 7 for voting exclusions.

### **Resolution 7: Approval of 10% Placement Facility**

#### **Background**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of 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, at the date of this Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve this Resolution, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in 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

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

## Description of 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. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

### (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 two classes of quoted Equity Securities, being Shares and Listed Options.

### (c) Formula for calculating 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 at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
  - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (D) plus the number of fully paid shares issued in the relevant period with approval under Listing Rules 7.1 or 7.4;
  - (E) plus the number of partly paid shares that became fully paid in the relevant period;
  - (F) less the number of fully paid shares cancelled in the relevant period.

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

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.1 or 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.



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 above).

(e) *Nature of consideration for issue and Minimum Issue Price*

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; 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 commences on the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and 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).

**(10% Placement Period).**

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

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A (**10% Placement Period**) commences on the date of the Annual General Meeting at which the approval is obtained, being 17 November 2021, and expires on the first to occur of the following:
  - (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 17 November 2022;
  - (ii) the time and date of the Company's next annual general meeting;
  - (iii) the time and date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; 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.
- (c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include to raise cash for:
  - (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
  - (ii) continued expenditure on the Company's current business and/or general working capital.
- (d) If this Resolution 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 table below (in the case of Listed Options, only if the Listed Options are exercised). Shareholders may also be exposed to economic risk and voting dilution, including the following:

- (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 Annual General 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,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 30 September 2021 (**Current Share Price**) 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 this Notice.

The table also shows:

- 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
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.178 50% decrease in Current Share Price	\$0.355 Current Share Price	\$0.710 100% increase in Current Share Price
<b>Current Variable A</b> 1,048,069,052 Shares	<b>10% Voting Dilution</b>	104,806,905 Shares		
	<b>Funds raised</b>	\$18,603,226	\$37,206,451	\$74,412,903
<b>50% increase in current Variable A</b> 1,572,103,578 Shares	<b>10% Voting Dilution</b>	157,210,358 Shares		
	<b>Funds raised</b>	\$27,904,839	\$55,809,667	\$111,619,354
<b>100% increase in current Variable A</b> 2,096,138,104 Shares	<b>10% Voting Dilution</b>	209,613,810 Shares		
	<b>Funds raised</b>	\$37,206,451	\$74,412,903	\$148,825,805

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - No Options (including any Listed Options issued under the 10% Placement Facility) or other convertible securities are exercised into Shares before the date of the issue of the Equity Securities;
  - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - 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 Annual General Meeting.
  - 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.
  - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - The Current Share Price is \$0.355 being the closing price of the Shares on ASX on 30 September 2021.
- (e) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) 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 relevant 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 issues or other issues 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).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (g) The Company:
  - (i) has not issued, nor agreed to issue, any Equity Securities under Rule 7.1A.2 in the 12 month period preceding the date of the Meeting; and
  - (ii) had not agreed, before the 12 month period referred to in the preceding paragraph, to issue any Equity Securities under Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

#### ***Directors Recommendations***

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

#### ***Voting Exclusions***

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

## GLOSSARY

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

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 7;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2021;

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

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the board of Directors of the Company;

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

“**CHESS**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Alcidion Group Limited ACN 143 142 410;

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

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

“**Director**” means a Director of the Company;

“**EIP**” means Equity Incentive Scheme

“**Equity Security**” has the same meaning as in the Listing Rules;

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

“**Fee Pool**” means In accordance with Clause 22.1 of the Constitution and Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount of Directors’ fees per annum that may be paid by the Company to its Non-Executive Directors (“Fee Pool”) by \$100,000, from \$400,000 to a maximum of \$500,00 per annum.

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means 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;

“**Listing Rules**” means the Listing Rules of the ASX and “**Listing Rule**” means a Listing Rule of the ASX;

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

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

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

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2021 and which is set out in the 2020 Annual Report.

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

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

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules.



# ALCIDION

ABN 77 143 142 410

## Need assistance?



**Phone:**

1300 556 161 (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 **2:00 PM (AEDT) on Monday, 15 November 2021.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

### 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: 185609**

**SRN/HIN:**

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.

**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.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Alcidion Group 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 Alcidion Group Limited to be held as a virtual meeting on Wednesday, 17 November 2021 at 2:00 PM (AEDT) 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, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 5 and 6 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, 5 and 6 by marking the appropriate box in step 2.

## Step 2 Item 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Victoria Weekes as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Daniel Sharp as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of 48,000,000 Fully Paid Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Increase in maximum aggregate remuneration available to Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Refresh of the Company's Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of 10% Placement Facility	<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