



ANATARA
LIFESCIENCES

Notice of Annual General Meeting

Anatara Lifesciences Limited ACN 145 239 872

Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of Anatara Lifesciences Limited ACN 145 239 872 (**Company**) will be held at:

Location	The offices of Grant Thornton on Level 17, 383 Kent Street, Sydney NSW 2000
Date	Monday, 11 November 2019
Time	11:30 a.m. (Sydney time)

Ordinary Business

Financial Statements and Reports

To consider and receive the financial report, the Directors' report and the auditor's report for the year ended 30 June 2019.

Directors' Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) Corporations Act:

- 1 'That the Remuneration Report for the financial year ended 30 June 2019 be adopted.'

Notes: This resolution is advisory only and does not bind the Company or the Directors. If 25% or more of the votes that are cast are voted against the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs 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 stand for re-election.

Voting exclusion

The Company will disregard and not count any votes cast (in any capacity) on this Resolution by or on behalf of either or both of the following persons:

- (a) a member of the Company's Key Management Personnel; or
 - (b) a Closely Related Party of a member of the Company's Key Management Personnel,
- unless,
- (c) the person:
 - (i) does so in relation to a resolution where they hold a Directed Proxy Form; or
 - (ii) is the Chairman of the meeting and is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution; and
 - (d) the vote is not cast on behalf of a person described in paragraphs (a) and (b) above.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Election of Dr David Brookes as Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 'That Dr David Brookes, who retires having previously been appointed to fill a casual vacancy in accordance with rule 19.2(b) of the Company's constitution, and having consented to act and being eligible, be elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Dr David Brookes abstaining) recommend that you vote in favour of this resolution.

Grant of performance rights to Non-Executive Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 3 'That for the purpose of Listing Rule 10.14 and for all other purposes, approval be given for the grant of performance rights with a value of \$21,896 to Dr Tracie Ramsdale, in accordance with the terms and conditions of the Company's Executive Option Plan and as described in the Explanatory Memorandum accompanying the Notice of Meeting.'

Voting exclusions

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by any Director who is eligible to participate in the Company's Executive Option Plan or any of their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

In addition, pursuant to the Corporations Act, the Company's Key Management Personnel and their Closely Related Parties are not permitted to cast a vote as a proxy for another person who is permitted to vote, unless the proxy holds a Directed Proxy Form or the proxy is the Chairman of the Meeting and he is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution.

The Directors (with Dr Ramsdale abstaining) recommend that you vote in favour of this resolution.

Approval of Enhanced Placement Capacity

To consider and, if in favour, pass the following resolution as a special resolution:

- 4 'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, shareholders approve the issue of such a number of shares equal to up to 10% of the issued capital of the Company, at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons. However, the Company need not disregard a vote if it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Directors unanimously recommend that you vote in favour of this resolution.

Dated: 11 October 2019

By order of the Board

A handwritten signature in black ink, appearing to read 'SD', is positioned above a horizontal line.

Stephen Denaro
Company Secretary

Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form to the Company's share registry Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001.
- (e) You can also lodge your proxy online at www.investorvote.com.au, quoting the 6 digit control number which is located on the front of the accompanying proxy form. Alternatively, you can scan the QR code with your mobile device. Intermediary Online Subscribers (Custodians) may lodge their proxy instruction online by visiting www.intermediaryonline.com.
- (f) To be effective, the proxy must be received at the share registry of the Company no later than 11:30 a.m. (Sydney time) on Saturday, 9 November 2019 (48 hours before the commencement of the meeting).
- (g) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (h) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00 p.m. (Sydney time) on Saturday, 9 November 2018.
- (i) If you have any queries, including how to cast your votes, please contact Computershare Investor Services Pty Limited on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) during business hours.
- (j) A member of the Company's Key Management Personnel or their Closely Related Party must not, whether in person or by proxy, in their own right vote on the adoption of the Remuneration Report in Resolution 1.
- (k) A person appointed as proxy may vote or abstain from voting as he or she thinks fit except in the following circumstances:
 - (i) The proxy holds a Directed Proxy Form;
 - (ii) Where the proxy is voting in relation to a Remuneration Resolution and the proxy is either a Key Management Personnel for the Company or a Closely Related Party and holds an Undirected Proxy Form; or
 - (iii) The proxy is required by law or the Company's constitution to vote in a certain manner or abstain from voting.
- (l) Paragraph (k)(ii) does not apply if the Chairman of the meeting is appointed as proxy and his appointment expressly authorises the Chairman to exercise the proxy even if the resolution is a Remuneration Resolution.
- (m) If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your Undirected Proxy Form in accordance with his intentions set out below.

- (n) The Chairman intends to vote all Undirected Proxy Forms in favour of all resolutions including Remuneration Resolutions.

Explanatory Memorandum

Anatara Lifesciences Limited ACN 145 239 872 (**Company**)

This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held at the offices of Grant Thornton on Level 17, 383 Kent Street, Sydney NSW 2000 on Monday, 11 November 2019 at 11:30 a.m. (Sydney time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Financial Statements and Reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Grant Thornton, if the question is relevant to:
 - (a) the content of the auditor's report; or
 - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

- 5 Written questions for the auditor must be delivered by 5:00 p.m. (Sydney time) on Monday, 4 November 2019. Please send any written questions for Grant Thornton to:

The Company Secretary
433 Logan Road, Stones Corner
Brisbane, Queensland 4120

or via email to: sdenaro@triobi.com.au

Resolution 1: Remuneration Report

- 6 The Remuneration Report is contained in the Annual Report. A copy is available on the Company's website.
- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.

- 8 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.
- 9 The Remuneration Report:
- (a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and
 - (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.
- 10 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

Directors' Recommendation

- 11 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

Resolution 2: Election of Dr David Brookes as Director

- 12 Listing Rule 14.4 and rule 19.2(b) of the Constitution provides that a Director appointed by the Board to fill a casual vacancy or as an addition to the existing Directors will hold office until the end of the next annual general meeting of the Company, at which the Director may be elected.
- 13 Dr Brookes was appointed to fill a casual vacancy on 23 January 2019, accordingly, he retires from office under Listing Rule 14.4 and rule 19.2(b) of the Constitution and stands for election.
- 14 Dr Brookes has extensive experience in the health and biotechnology industries, first becoming involved in the biotechnology sector in the late 1990's as an analyst. Dr Brookes is currently a director of Factor Therapeutics Limited (ASX: FTT) and has previously held Board positions in a number of listed biotechnology companies, including as Chairman of genomics solutions company, RHS Limited, which was acquired by PerkinElmer Inc (NYSE:PKI) in June 2018, Living Cell Technologies (ASX:LCT) and Atcor Medical Holdings Limited (now CardieX Limited, ASX:CDX).
- 15 Dr Brookes is currently Non-Executive Chairman of a private health services company, Better Medical Group, and maintains a role as a clinician and a biotechnology industry consultant.
- 16 Dr Brookes, MBBS (Adelaide), is a Fellow of the Australian College of Rural and Remote Medicine and a Fellow of the Australian Institute of Company Directors. He is Chair of the Company's audit and risk management committee and a member of the Company's remuneration and nominations committee.

Directors' Recommendation

- 17 The Directors (with Dr Brookes abstaining), unanimously recommend the election of Dr Brookes to the Board.

Resolution 3: Grant of performance rights to Non-Executive Director

Background

- 18 On 17 May 2018, the Company appointed Executive Director, Dr Tracie Ramsdale as interim Chief Executive Officer (**CEO**). Effective on and from 7 January 2019, Dr Ramsdale resigned as interim CEO and reverted to her previous role as Non-Executive Director of the Company.
- 19 The terms of Dr Ramsdale's engagement as interim CEO were formalised in a contract of employment (**Contract**). The Contract stipulated that in the Board's absolute discretion, Dr Ramsdale may be paid an additional gross amount of up to 50% of her salary, subject to meeting key performance indicators set in accordance with the Contract, and she was permitted to participate in the Company's Executive Option Plan (**Performance Bonus**).
- 20 Subject to Shareholder approval, the Board has elected to grant part of Dr Ramsdale's Performance Bonus in equity, in the form of performance rights, to the value of \$21,896 under the Company's Executive Option Plan.

Listing Rule requirements

- 21 Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme without shareholder approval. Accordingly, approval is sought under Listing Rule 10.14 for the proposed grant of performance rights under the Company's Executive Option Plan to Dr Tracie Ramsdale (**Performance Rights**).
- 22 If Shareholder approval is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

Corporations Act requirements

- 23 Shareholder approval under Chapter 2E of the Corporations Act (related party benefits) is not required because the issue of Performance Rights is considered to be reasonable remuneration and falls within the exception to the requirement for shareholder approval under the Corporations Act.

Proposed grant

- 24 Subject to Shareholder approval, the Performance Rights will be granted under, and will be subject to the terms of, the Executive Option Plan (**Plan**) adopted by the Board which is in market standard form and contains customary terms and conditions.
- 25 The key terms of grant are as follows:

Number of Performance Rights	The number of Performance Rights will be calculated by dividing \$21,896 by the 5 day volume weighted average share price for the 5 business days immediately preceding the Annual General Meeting (on 11 November 2019).
Consideration	No consideration is payable for the grant of Performance Rights.
Exercise Price	The Exercise Price of each Performance Right is nil.

Exercise Date	The earliest possible exercise date is the Performance Rights grant date, expected to be on or about 12 November 2019.
Expiry Date	5:00 p.m. (Sydney time) on 17 November 2022 unless earlier in accordance with the Plan rules (i.e. on vacating her Board position the Expiry Date will be brought forward).

Impact on capital structure

- 26 Until exercised, the grant of Performance Rights will not impact on the number of Shares on issue in the Company.
- 27 Based on the closing share price of the Company on 18 September 2019 of \$0.20 per Share, the grant of Performance Rights and any subsequent issue of Shares on the exercise of those Performance Rights is expected to represent less than 1% of the total issued share capital of the Company as at the date of this Notice of Meeting (assuming no other securities were exercised or Shares issued by the Company between the date of this Notice of Meeting and the date the Performance Rights are exercised).

Tax consequences

- 28 As far as the Company is aware, there are no adverse taxation consequences to the Company arising from the proposed grant of Performance Rights.

Information required by Listing Rule 10.15A

Maximum number of Performance Rights that may be acquired, including the formula for calculating the number of Performance Rights to be issued.	<p>The number of Performance Rights will be calculated by dividing \$21,896 by the 5 day volume weighted average share price for the 5 business days immediately preceding the Annual General Meeting (on 11 November 2019).</p> <p>In any event, the maximum number of Performance Rights that may be acquired by Dr Ramsdale will not exceed 220,000 Performance Rights.</p>
Price for each Performance Right to be acquired under the scheme	Nil
Names of persons referred to in rule 10.14 who received securities under the scheme since the last approval, number of securities received and acquisition price for each security	No options or performance rights have been issued to Directors since the Executive Option Plan's last approval at the Company's 2017 Annual General Meeting on 13 November 2017.
Names of all persons referred to in Listing Rule 10.14 entitled to participate in the scheme	<p>Directors – Ms Sue MacLeman, Dr Jane Ryan, Dr Tracie Ramsdale and subject to Resolution 2, Dr David Brookes.</p> <p>Note – although each Director is eligible to participate, approval is sought under this Resolution for the grant of Performance Rights to Dr Tracie Ramsdale only.</p>
Terms of loan in relation to the grant of Shares	Not applicable
Required Statements	<p>Details of any securities issued under the employee incentive scheme will be published in each annual report relating to a period in which securities have been issued and approval for the issue of securities obtained under Listing Rule 10.14.</p> <p>Any additional persons who become entitled to participate in the employee incentive scheme after the Resolutions are approved and who are not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.</p>
Date by which Performance Rights will be granted	Expected to be within 1 week after the date of approval but in any event, no later than 3 years after the date of the Annual General Meeting.
Voting exclusion statement	A voting exclusion applies to this Resolution – please see the notes to Resolution 3.

Directors' Recommendation

- 29 The Directors (with Dr Tracie Ramsdale abstaining) recommend that Shareholders vote in favour of Resolution 3.

Resolution 4: Approval of Enhanced Placement Capacity

Listing Rule 7.1A

- 30 Listing Rule 7.1A enables eligible entities to issue shares up to 10% of their issued share capital through placements over a 12 month period after the Annual General Meeting (**Enhanced Placement Capacity**). This Enhanced Placement Capacity is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.
- 31 The Company is an eligible entity for the purposes of Listing Rule 7.1A. The Company has a market capitalisation of less than \$300 million and is not included in the S&P/ASX 300 Index.
- 32 Resolution 4 is a special resolution and therefore 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 case of a corporate shareholder, by a corporate representative).
- 33 If approved, the effect of Resolution 4 will be to allow the Directors to issue the shares under Listing Rule 7.1A during the Enhanced Placement Period in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

Calculation of the Enhanced Placement Capacity

- 34 The actual number of shares that the Company will have capacity to issue under the Enhanced Placement Capacity will be calculated at the date of issue of the shares in accordance with the formula prescribed in Listing Rule 7.1A.2.

Minimum Issue Price

- 35 The issue price of shares issued under the Enhanced Placement Capacity will not be less than 75% of the volume weighted average price of shares in the same class calculated over the 15 trading days immediately before:
- (a) the date on which the price at which the shares are to be issued is agreed; or
 - (b) if the shares are not issued within 5 trading days of the date in paragraph 36(a) above, the date on which the shares are issued.

Enhanced Placement Period

- 36 Shareholder approval of the Enhanced Placement Capacity is valid, and shares will only be issued, from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:
- (a) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained (which is expected to be 11 November 2020); or
 - (b) 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),

(Enhanced Placement Period).

Dilution of existing shareholders

Dilution risks

- 37 If Resolution 4 is approved by shareholders and the Company issues shares under the Enhanced Placement Capacity, the existing shareholders' voting power in the Company will be diluted as shown in the below table.

Economic risks

- 38 There is a risk that:
- (a) the market price for the Company's shares may be significantly lower on the date of the issue of the shares than on the date of this meeting; and
 - (b) the shares may be issued at a price that is at a discount to the market price for the Company's shares on the issue date.
- 39 If shares are issued at a discount to the net tangible asset value per share (**NTA**) there may be a negative impact on NTA.

Potential dilution of existing ordinary shareholders

- 40 The below table 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 7.1.2 as at 30 September 2019.
- 41 The table also shows:
- (a) 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 or future specific placements under Listing Rule 7.1 that are approved at a future shareholders' meeting; and
 - (b) 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		Dilution		
		\$0.115 50% decrease in issue price	\$0.23 issue price	\$0.46 100% increase in issue price
Current Variable A 49,413,236	10% voting dilution	4,941,324	4,941,324	4,941,324
	Funds raised	\$568,252	\$1,136,504	\$2,273,009
50% increase in Variable A 74,119,854	10% voting dilution	7,411,985	7,411,985	7,411,985
	Funds raised	\$852,378	\$1,704,757	\$3,409,513
100% increase in Variable A 98,826,472	10% voting dilution	9,882,647	9,882,647	9,882,647
	Funds raised	\$1,136,504	\$2,273,009	\$4,546,018

- 42 The table has been prepared on the following assumptions:
- (a) The Company issues the maximum number of shares available under the Enhanced Placement Capacity.
 - (b) 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%.
 - (c) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Enhanced Placement Capacity, based on that Shareholder's holding at the date of the Annual General Meeting.
 - (d) The table shows only the effect of issues of shares under Listing Rule 7.1A, not under the 15% Placement Capacity under Listing Rule 7.1.
 - (e) The issue price is \$0.23, being the closing price of the shares on ASX on 30 September 2019.

Shareholder approval previously obtained under Listing Rule 7.1A

- 43 The Company last obtained shareholder approval under Listing Rule 7.1A at the Company's Annual General Meeting held on 15 November 2016.

Total equity securities issued in the 12 months preceding the meeting

- 44 Pursuant to ASX Listing Rule 7.3A.6(a), the Company has issued securities in the 12 months preceding the date of the Annual General Meeting. The total number of equity securities issued by the Company in the 12 months preceding the Annual General Meeting and the percentage they represent of the total number of equity securities on issue at the commencement of that 12 month period are as follows:

	Equity Securities
Number of equity securities on issue at commencement of 12 month period	49,413,236 shares 3,186,000 options Total – 52,599,236 equity securities
Equity securities issued in prior 12 month period	600,000 options
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	1.14%

Details of equity securities issued in the 12 months preceding the meeting

- 45 As required by ASX Listing Rule 7.3A.6(b), details of equity securities issued in previous 12 months are as follows:

Executive incentives

Details of issues:	600,000 options – 10 April 2019
Summary of terms:	<p>A total of 600,000 options were issued under the terms of the Company's Executive Option Plan to the Company's Chief Executive Officer (Incentive Options).</p> <p>The Incentive Options have an exercise price of \$0.736 per Incentive Option and will expire on 17 February 2024.</p> <p>The Incentive Options may be exercised as follows:</p> <ul style="list-style-type: none"> • 1/3 of the Incentive Options will vest on 18 February 2019; • 1/3 of the Incentive Options will vest on 18 February 2020; and • The balance of the Incentive Options will vest on 18 February 2021.
Names of persons who received securities or basis on which those persons was determined:	The Incentive Options were granted to the Company's Chief Executive Officer, Steven Lydeamore.
Price at which equity securities were issued:	\$Nil
Discount of issue price to closing market price on the date of issue (if any):	N/A
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A
Price at which equity securities were issued:	N/A
Discount of issue price to closing market price on the date of issue (if any):	N/A

Specific information required by Listing Rule 7.3A

46 Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the Enhanced Placement Capacity as follows:

- (a) The Company may issue Shares under the Enhanced Placement Capacity in order to provide additional funding to support the Company's activities, for example, funds raised may be applied towards the Company's general working capital and execution of the Company's human health development plans.

- (b) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Enhanced Placement Capacity. The identity of the allottees of shares will be determined on a case-by-case basis having regard to 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 shares 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).
- (c) The allottees under the Enhanced Placement Capacity have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Voting Exclusion Statement – Listing Rule 7.3A.7

- 47 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 shares. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Directors' recommendation

- 48 The Directors believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Glossary

Anatara Lifesciences Limited ACN 145 239 872

Annual General Meeting	means the Company's annual general meeting the subject of this Notice of Meeting.
Annual Report	means the 2019 annual report of the Company.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Closely Related Party	means the closely related parties of Key Management Personnel as defined in the Corporations Act, and includes certain members of their family, dependants and companies they control.
Company	means Anatara Lifesciences Limited ACN 145 239 872.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Directed Proxy Form	means a proxy form which specifies how the proxy is to vote.
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
Key Management Personnel	means 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). The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2019.
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means the notice of meeting and includes the Explanatory Memorandum.
Remuneration Report	means the section of the Directors' report for the 2019 financial year that is included under section 300A(1) Corporations Act.
Remuneration Resolution	means a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel and includes Resolutions 1 and 3 in this Notice of Meeting.
Shares	means the existing fully paid ordinary shares in the Company.
Shareholder	means a person who is the registered holder of Shares.
Undirected Proxy Form	means a proxy form which does not specify how the proxy is to vote.



ANATARA
LIFESCIENCES

Anatara Lifesciences Limited
ABN 41 145 239 872



Need assistance?



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ANR

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (Sydney time) Saturday 9 November 2019.**

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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999

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

By Mail:

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

By Fax:

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



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

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 at the offices of Grant Thornton on Level 17, 383 Kent Street, Sydney NSW 2000 on Monday, 11 November 2019 at 11:30am (Sydney 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 and 3 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 3 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 and 3 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
1 Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Dr David Brookes as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Grant of performance rights to Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Enhanced Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Before completing your vote and returning by post, please consider using the preferred electronic voting option outlined on the front page of this form.

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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

1 2 3 4 5 6 A



Computershare

