



08 October 2021

Dear Shareholder

Notice is hereby given that the General Meeting of Shareholders of Invion Limited (the "Company" or "Invion") will be held virtually on Tuesday, 9 November 2021 at 1.00pm (AEDT) ("Annual General Meeting" or "Meeting").

**Virtual Annual General Meeting (AGM)**

The technology used to hold the Meeting virtually will provide IVX Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of a poll rather than a show of hands, each person entitled to vote is to be given the opportunity to vote in real time, and this notice of meeting includes information about how shareholders can participate in the Meeting. IVX Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

Shareholders who wish to participate in the AGM online may register in advance for the meeting:

[https://us02web.zoom.us/webinar/register/WN\\_L8\\_Tel9ASYqS0J8hdNiYgg](https://us02web.zoom.us/webinar/register/WN_L8_Tel9ASYqS0J8hdNiYgg)

**When:** Tuesday, 9 November 2021 at 1.00pm (AEDT)

**Topic:** IVX Annual General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting. 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. Further information and guidance on how to join the meeting will be available with the Notice of Meeting.

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). Where a written question is raised in respect of the key management personnel of the Company, the Resolutions to be considered at the Meeting, the Company will address the relevant question during the course of 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).

**Notice of Meeting**

The Notice of Meeting is available online and has been emailed to shareholders who elected to receive their communications electronically on Friday, 8 October 2021. We will not be mailing hard copies by post. This is following recent modifications brought to the Corporations Act 2001.

**Meeting website**

You will be able to download the Notice of Meeting as well as related information and guidance, from our website [inviongroup.com/asx-announcements/](http://inviongroup.com/asx-announcements/). Our website and the Notice of Meeting will provide you with everything you need to attend the meeting.

Thank you for your continued support of IVX. I look forward to welcoming you to our Annual General Meeting.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Thian Chew".

Thian Chew  
Chairman & Chief Executive Officer

**INVION LIMITED**  
**ACN 094 730 417**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Tuesday, 9 November 2021**

Time of Meeting:  
**1.00pm (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 regarding the use of electronic communications to send meeting materials, no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated. The Notice of Meeting has been given to those entitled to receive it 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://www.inviongroup.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.*

# INVION LIMITED

ACN 094 730 417

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria, 3205

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Invion Limited (the “Company” or “IVX”) will be held virtually on 9 November 2021 at 1.00pm (AEDT) (“Annual General Meeting”, “AGM” or “Meeting”).

The technology used to hold the Meeting virtually will provide IVX Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of a poll rather than a show of hands, each person entitled to vote is to be given the opportunity to vote in real time, and this notice of meeting includes information about how shareholders can participate in the Meeting. IVX Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

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**When:** Tuesday, 9 November 2021 at 1.00pm (AEDT)

**Topic:** IVX Annual General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting. 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). Where a written question is raised in respect of the key management personnel of the Company, the Resolutions to be considered at the Meeting, the Company will address the relevant question during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the 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: IVX) and on its website at <https://www.inviongroup.com/>.

# INVION LIMITED

ACN 094 730 417

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria, 3205

## AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, including 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 period 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 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial period ended 30 June 2021 be adopted.”*

#### Resolution 2: Election of Mr Alistair Bennallack as a Director of the Company

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

*“That Mr Alistair Bennallack, who was appointed by the Board as a director on 22 October 2020 and retires at this meeting in accordance with the Constitution of the Company, being eligible for election, be elected as a Director of the Company.*

#### Resolution 3: Re-election of Mr Robert Merriel as a Director of the Company

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

*“That Mr Robert Merriel, who retires by rotation pursuant to the Constitution of the Company and, being eligible for re-election, offers himself for re-election as a Director of the Company.”*

#### Resolution 4: Appointment of Auditor

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

*“That, for the purposes of section 327B of the Corporations Act 2001 and for all other purposes, Grant Thornton Audit Pty Ltd, having consented in writing to act in the capacity of auditor and being duly nominated in accordance with section 328B (1) of the Corporations Act 2001, be appointed as auditor of the Company with effect from the close of the Meeting.”*

## **Resolutions 5: Approval of Issue of Options to Directors**

### **a) Issue of Options to Mr Thian Chew**

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

*“That for the purpose of ASX Listing Rule 10.11 and for all other purposes the proposed issue of zero priced options to Mr Thian Chew to the value of \$90,000 in the Company, in lieu of a physical cash payment of up to 100% of directors’ fees for the period 1 September 2021 to 31 August 2022 and on the basis set out as described in the Explanatory Statement in the Notice of Meeting, be approved.”*

### **b) Issue of Options to Mr Alan Yamashita**

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

*“That for the purpose of ASX Listing Rule 10.11 and for all other purposes the proposed issue of zero priced options to Mr Alan Yamashita to the value of \$54,740 in the Company, in lieu of a physical cash payment of up to 100% of directors’ fees for the period 1 September 2021 to 31 August 2022 and on the basis set out as described in the Explanatory Statement in the Notice of Meeting, be approved.”*

### **c) Issue of Options to Mr Robert Merriel**

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

*“That for the purpose of ASX Listing Rule 10.11 and for all other purposes the proposed issue of zero priced options to Mr Robert Merriel to the value of \$49,764 in the Company, in lieu of a physical cash payment of up to 100% of directors’ fees for the period 1 September 2021 to 31 August 2022 and on the basis set out as described in the Explanatory Statement in the Notice of Meeting, be approved.”*

### **d) Issue of Options to Mr Alistair Bennallack**

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

*“That for the purpose of ASX Listing Rule 10.11 and for all other purposes the proposed issue of zero priced options to Mr Alistair Bennallack to the value of \$49,764 in the Company, in lieu of a physical cash payment of up to 100% of directors’ fees for the period 1 September 2021 to 31 August 2022 and on the basis set out as described in the Explanatory Statement in the Notice of Meeting, be approved.”*

## **SPECIAL BUSINESS**

### **Resolution 6: 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 and on the terms and conditions in the Explanatory Statement.”*

By the order of the Board

A handwritten signature in black ink, appearing to read 'M. Leydin', written in a cursive style.

Melanie Leydin

**Company Secretary**

Dated: 8 October 2021

## Notes

1. **Entire Notice:** The details of the resolution 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.
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 his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, Proxy Forms must be received by the Company's share registry (Link Market Services Ltd) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 1.00pm (AEDT) Melbourne time on Sunday, 7 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 Chairman 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.
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 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 Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman 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 Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. 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, 3 and 4

There are no voting exclusions on these resolutions.

## Resolutions 5(a), (b), (c) and (d)

The Company will disregard any votes cast in favour of Resolution 5(a), (b), (c) and (d) by or on behalf of a Restricted Voter as defined in the following voting exclusion statements.

Those voting exclusions do not apply to a vote cast in favour of the resolution by:

- (a) the Restricted Voter who has been appointed 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 Restricted Voter is the chair of the meeting who has been appointed 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) the Restricted Voter is 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.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the issue of securities to a Restricted Voter.

#### **Resolution 5(a)**

The **Restricted Voter** for the purpose of Resolution 5(a) is:

- (a) Mr Thian Chew, or any person(s) who will obtain a material benefit as a result of the proposed issues of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- (b) an associate of person(s) referred to in the preceding paragraph.

#### **Resolution 5(b)**

The **Restricted Voter** for the purpose of Resolution 5(b) is:

- (a) Mr Alan Yamashita, or any person(s) who will obtain a material benefit as a result of the proposed issues of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- (b) an associate of person(s) referred to in the preceding paragraph.

#### **Resolution 5(c)**

The **Restricted Voter** for the purpose of Resolution 5(c) is:

- (a) Mr Robert Merriel, or any person(s) who will obtain a material benefit as a result of the proposed issues of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- (b) an associate of person(s) referred to in the preceding paragraph.

#### **Resolution 5(d)**

The **Restricted Voter** for the purpose of Resolution 5(d) is:

- (a) Mr Alistair Bennallack, or any person(s) who will obtain a material benefit as a result of the proposed issues of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- (b) an associate of person(s) referred to in the preceding paragraph.

#### **Resolution 6**

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. There is no voting exclusion on this resolution.

### **8. Special Resolution**

Resolutions 6 is proposed as a special resolution. 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://inviongroup.com/asx-announcements/> 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 this 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.

## ***Directors 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 AGM), 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 Resolution 1 to adopt the Remuneration Report.

## ***Voting Exclusions***

Refer to Note 7 for voting exclusions on this Resolution.

## **Resolution 2: Election of Mr Alistair Bennallack as a Director of the Company**

### ***Background***

In accordance with the Constitution, Mr Bennallack retires from the Board and being eligible offers himself for election as a Director of the Company.

Mr Bennallack is an independent non-executive Director. He is the Chair of the Audit and Risk Management Committee.

Mr Bennallack has over 30 years' experience in business management and finance, strategic development, risk and compliance, international business, leadership and relationship management. Mr Bennallack is currently the Chief Executive Officer of Village Roadshow Theme Parks Asia and Head of Risk at Village Roadshow Ltd with the primary executive responsibility conceptualising, executing and delivering Village Roadshow's expansion into China and Asia.

Mr Bennallack is a former member of the Village Roadshow Ltd Executive Committee, current member of the Village Roadshow Theme Parks Executive Committee and current member of all Village Roadshow Ltd's Management and Risk Committees.

Mr Bennallack's previous roles have included Chief Financial Officer of Village Roadshow Ltd and General Manager Business Affairs at Village Roadshow Corporation Pty Ltd (controlling shareholder of Village Roadshow Ltd).

Mr Bennallack is a member of the Institute of Chartered Accountants in Australia and has a Graduate Diploma in Wine Business. He is also the former President and Board Member of The Gawler Foundation.

## ***Directors Recommendations***

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

## ***Voting Exclusions***

Refer to Note 7 for voting exclusions on this Resolution.

## **Resolution 3: Re-election of Mr Robert Merriel as a Director of the Company**

### ***Background***

In accordance with the Constitution, Mr Robert Merriel retires from the Board and being eligible, offers himself for re-election as a Director of the Company.

Mr Merriel is a non-independent non-executive Director. He sits on Audit and Risk Management Committee and also sits on the Remuneration and Nomination Committee.

Mr Merriel brings deep healthcare sector experience and strong commercial expertise. Robert is a Certified Practising Accountant (CPA) with over 35 years of experience working in medical research (Hudson Institute of Medical Research and Baker Institute), large public healthcare services (Melbourne Health and Southern Health) and commercial organisations (Pacific Dunlop and Deloitte Consulting).

Mr Merriel is currently on the Board of two biotechnology start-up companies, he has been the Director of two Venture Capital Funds and a Director and Company Secretary of several biotechnology focused medical research institute spin-off companies.

Mr Merriel was appointed as the Chief Financial Officer, Chief Commercialisation Officer and Company Secretary of the Hudson Institute of Medical Research in May 2014, positions he continues to hold today. The Hudson is an independent, not-for-profit medical research institute, based in the Melbourne suburb of Clayton in Victoria, Australia. The institute hosts approximately 450 researchers, postgraduate students and support staff.

Mr Merriel has been the Hudson Institute's lead in attracting three separate multi-million-dollar investments supporting the translation of discovery science into potential new therapies for patients. These investments were from Roche Pharmaceuticals, a Boston-based venture capital fund and an Australian venture capital fund. Mr Merriel also has detailed knowledge of the Australian government and philanthropic grant funding scheme landscape.

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

The Board (with Mr Merriel abstaining) recommends that Shareholders vote in favour of the re-election of Mr Merriel.

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

Refer to Note 7 for voting exclusions on this Resolution.

### **Resolution 4: Appointment of Auditor**

#### ***Background***

In accordance with section 327B(1)(a) of the Corporations Act, a public company must appoint an auditor at an Annual General Meeting where there is a vacancy.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated the firm Grant Thornton to be appointed as the new auditors of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

Grant Thornton has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Shareholder approval is being sought to appoint Grant Thornton as the auditor of the Company.

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

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

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

Refer to Note 7 for voting exclusions on this Resolution.

## **Resolutions 5(a), 5(b), 5(c) and 5(d): Approvals to Issue of Options to Mr Thian Chew, Mr Alan Yamashita, Mr Robert Merriel and Mr Alistair Bennallack**

### ***Background***

Resolutions 5(a), 5(b), 5(c) and 5(d) seek shareholder approval for the purpose of Listing Rule 10.11 and all other purposes for the issue of Options to Directors of the Company, being Mr Thian Chew, Mr Alan Yamashita, Mr Robert Merriel and Mr Alistair Bennallack respectively (or their respective nominees), as consideration for 100% of the Director's fees payable to them for the year commencing 1 September 2021. The Directors seek shareholder approval on this Resolution to issue zero priced options in lieu of the Company making physical cash payments for up to 100% of Directors fees payable for that period. The proposed Options would be issued to directors on a quarterly basis at a deemed issue price of the Options to be based on the 14-day VWAP at the respective quarterly issue dates.

The Company is currently reviewing its corporate overheads which includes Directors and management fees in order to maintain cash reserves and ensure that resources including cash are effectively applied as part of cost reduction strategies currently under implementation. The Company is of the view that remunerating Directors by way of equity aligns the interests of shareholders and Directors, while reducing cash expenditure.

ASX Listing Rule 10.11 provides that a listed company must not, without the approval of shareholders, issue or agree to issue equity securities to certain persons, including:

- 10.11.1: related party; or
- 10.11.4: an associate of a related party.

The proposed issue of Options falls within Listing Rule 10.11.1 and/or 10.11.4 above, as the proposed recipients of the Options are Directors and are therefore related parties of the Company. The proposed issue of Options therefore requires the approval of the Company's shareholders under Listing Rule 10.11. Resolution 5 seeks the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolution 5 is passed, the Company will be able to proceed with the issue of Options and the Directors (or their nominee(s)) will receive the value of Options set out in the table below, with the potential increase in their shareholdings as described below.

If Resolution 5 is not passed, the Company will not proceed with the issue of the Options to the Directors, and the applicable Director (or his nominee(s)) will not receive the Options or potential shareholdings as described in the table below and the Directors fees will be paid in cash.

If approvals are given under Listing Rule 10.11, approvals are not required under Listing Rule 7.1. The effect of this is that the grant of those Options or the issue of Shares on the exercise price of those Options will not be included in the Company's 15% annual placement capacity allowed to be issued without shareholder approval under Listing Rule 7.1.

### **Terms of Options**

The terms of the Options are the following:

- They vest immediately upon issue;
- They will be issued at the end of each quarter, in accordance with the terms of the ASX waiver granted to the Company.
- The Options will be issued for nil consideration;
- The Options will be issued in lieu of remuneration. As such there is no issue price for, and the Company will not receive cash from, the issue of the Options;
- They expire on 31 October 2025; and
- Upon exercise, one Option entitles the holder to one fully paid ordinary share in the Company (details of the Options grant for each Director is outlined below):

Resolution	Name of the Director	Nature	Value of Directors fees to be issued as options
Resolution 5(a)	Mr Thian Chew	Executive Chair	\$90,000
Resolution 5(b)	Mr Alan Yamashita	Non-Executive Director	\$54,740
Resolution 5(c)	Mr Robert Merriel	Non-Executive Director	\$49,764
Resolution 5(d)	Mr Alistair Bennallack	Non-Executive Director	\$49,764

The number of Options to be issued to each Director each quarter will be equal to the respective values of each Directors' quarterly fees divided by the VWAP for the 14 days, prior to the issue date of the Options, upon which shares of the Company traded on ASX at the date of the Annual General Meeting (**14-day VWAP**).

The following table sets out illustrative examples of the number of options granted assuming different VWAP for the 14 days, prior to the issue date of the Options, upon which shares of the Company traded on ASX.

Example 14-day VWAP:	\$0.009	\$0.010	\$0.011	\$0.012	\$0.013	\$0.014	\$0.015
Resolution 5(a) total number of options to be issued to Mr Chew over 12 month period beginning 1 September 2021	10,000,000	9,000,000	8,181,818	7,500,000	6,923,077	6,428,571	6,000,000
Resolution 5(b) total number of options to be issued to Mr Yamashita over 12 month period beginning 1 September 2021	6,082,222	5,474,000	4,976,364	4,561,667	4,210,769	3,910,000	3,649,333
Resolution 5(c) number of options to Mr Merriel over 12 month period beginning 1 September 2021	5,529,333	4,976,400	4,524,000	4,147,000	3,828,000	3,554,571	3,317,600
Resolution 5(d) number of options to Mr Bennallack over 12 month period beginning 1 September 2021	5,529,333	4,976,400	4,524,000	4,147,000	3,828,000	3,554,571	3,317,600

Following issue of the Options, based on an assumed 14 day VWAP of \$0.012:

- Mr Thian Chew (or his nominee(s)) would hold 46,147,824 Options;
- Mr Alan Yamashita (or his nominee(s)) would hold 31,932,813 Options;
- Mr Rob Merriel would hold 26,451,899 Options; and
- Mr Alistair Bennallack would hold 24,590,211 Options.

If each respective Director's options were to be exercised (assuming no other director exercised their Options, and there were no other issues of shares, including those relating to proposed resolutions to be considered at this Meeting), the above percentages would increase as follows:

Director	Existing%	New %
Mr Thian Chew	9.87%	10.62%
Mr Alan Yamashita	0.00%	0.57%
Mr Rob Merriel	0.00%	0.48%
Mr Alistair Bennallack	0.24%	0.68%

Details of each Director's current total remuneration package are set out below:

[Resolution	Name of the Director	Nature	Remuneration Package Details
Resolution 5(a)	Mr Thian Chew	Executive Chairman	\$90,000 per annum
Resolution 5 (b)	Mr Alan Yamashita	Non-Executive Director	\$54,740 per annum
Resolution 5(c)	Mr Rob Merriel	Non-Executive Director	\$49,764 per annum plus statutory superannuation entitlements
Resolution 5(d)	Mr Alistair Bennallack	Non-Executive Director	\$49,764 per annum plus statutory superannuation entitlements

### ***Directors Recommendations***

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

### ***Voting Exclusions***

Refer to Note 7 for voting exclusions on this Resolution.

### **Resolution 6: Approval of 10% Placement Facility**

#### ***Background***

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A enables an eligible entity to issue up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). 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. Note however that if, on the date of this Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution 6 will no longer be effective and will be withdrawn.

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 Resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% placement capacity under Listing Rule 7.1.

#### **Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- i. the date that is 12 months after the date of this Annual General Meeting;
- ii. the time and date of the Company's next Annual General Meeting; or
- 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)**

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

## **Outcome of this Resolution**

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); and
- the Company will be able to issue equity securities up to the combined 25% limits 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 the 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.

## ***Formula for calculating 10% Placement Facility***

The maximum number of equity securities that may be issued by the Company under the 10% Placement Facility pursuant to Listing Rule 7.1A2 is calculated in accordance with the following formula:

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

- A** is the number of fully paid ordinary securities on issue 12 months to which qualifying issues are added and from which cancelled fully paid ordinary securities are subtracted as per Listing Rule 7.1.
- D** is 10%
- E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.4.

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 on the equity securities in accordance with the formula stated above.

## ***Type and number of 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 one class of quoted securities being Shares, as follows:

- 5,539,542,295 Shares.

## ***Minimum issue price and cash consideration***

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.

## ***Purpose of the funds raised***

The purposes for which the funds raised by an issue under the 10% Placement Facility may be used by the Company include:

- 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.

**Risk of economic and voting dilution**

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 dilution table below.

Shareholders may 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 this 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 dilution table provided below shows the hypothetical dilution of existing Shareholders on the basis of the market price of Shares as at 15 September 2021 (**Current Share Price**) and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The dilution table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares 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 Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.0075 50% decrease in Current Share Price	\$0.015 Current Share Price	\$0.030 100% increase in Current Share Price
<b>Current Variable A</b> 5,539,542,295 Shares	<b>10% Voting Dilution</b>	553,945,230 Shares		
	<b>Funds raised</b>	\$4,154,589	\$8,309,178	\$16,618,357
<b>50% increase in current Variable A</b> 8,309,313,443 Shares	<b>10% Voting Dilution</b>	830,931,4344 Shares		
	<b>Funds raised</b>	\$6,231,986	\$12,463,970	\$24,927,940
<b>100% increase in current Variable A</b> 11,079,084,590 Shares	<b>10% Voting Dilution</b>	1,107,908,459 Shares		
	<b>Funds raised</b>	\$8,309,313	\$16,618,627	\$33,237,254

This dilution 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 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.
- The Current Share Price is \$0.015 (15 cents), being the closing price of the Shares on ASX on 15 September 2021

### ***Allocation Policy***

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 and/or new Shareholders who are not related parties or associates of a related party of the Company.

### ***Previous issues***

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.

### ***Special Resolution***

The ability to issue equity securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented and eligible to vote.

### ***Directors Recommendations***

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### ***Voting Exclusions***

Refer to Note 7 for voting exclusions on this Resolution.

## 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 6;

**"Annual Report"** means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the period ended 30 June 2021;

**"ASIC"** means the Australian Securities and Investments Commission;

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

**"Auditor's Report"** means the auditor's report on the Financial Report;

**"AEDT"** means Australian Eastern Daylight Saving Time.

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

**"Chairman"** means the person appointed to chair the Meeting of the Company convened by the Notice;

**"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 Invion Limited ACN 094 730 417;

**"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;

**"Directors Report"** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

**"equity securities"** has the same meaning as in the Listing Rules;

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

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

**"IVX"** means Invion Limited;

**"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;

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

**"Notice"** means the Notice of Meeting accompanying this Explanatory Statement;

**"Option"** means an option giving the right to subscribe to one Share subject to terms and conditions;

**"Proxy Form"** means the proxy form attached to the Notice;

**"Remuneration Report"** means the remuneration report which forms part of the Directors' Report of Invion Limited for the financial period ended 30 June 2020 and which is set out in the June 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; and

**"VWAP"** means volume weighted average price.

## **ANNEXURE A – APPOINTMENT OF AUDITOR**

8 October 2021

The Board of Directors  
Invion Limited  
Level 4  
100 Albert Road  
South Melbourne, VIC 3205

### **RE: NOMINATION OF AUDITOR**

Polar Ventures Limited, being a shareholder of Invion Limited (ACN 094 730 417) (**Company**), nominate Grant Thornton Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) for appointment as auditor of the Company at the forthcoming 2021 Annual General Meeting.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

A handwritten signature in blue ink, appearing to read "Thian Chew".

**Signature:**

Thian Chew  
Director  
Invion Limited

## ANNEXURE B – SUMMARY OF THE MATERIAL TERMS OF THE EMPLOYEE SHARE OPTION PLAN

<p>What securities are granted under the Option Plan?</p>	<p>Options will be granted, each being eligible to subscribe for one Invion Share, subject to the ASX Listing Rules and the terms of the Option Plan.</p> <p>An Invion Share issued on the exercise of an Option will rank equally with all other Invion Shares on issue.</p> <p><b>Issue of Options to Managing Director and CEO</b> The terms of the Options are –</p> <ul style="list-style-type: none"> <li>• vest immediately upon issue;</li> <li>• exercise price: the VWAP of the Company’s Shares for the 14 days, prior to the date of the AGM, upon which Shares of the Company traded on ASX; and</li> <li>• expire on 31 October 2025.</li> </ul> <p><b>Issue of Options to Non-Executive Directors in lieu of Directors fees from 1 September 2021 to 31 August 2022</b> The terms of the Options are –</p> <ul style="list-style-type: none"> <li>• vest immediately upon issue;</li> <li>• exercise price will be \$0.00 per Share; and</li> <li>• expire on 31 October 2025.</li> </ul> <p><b>Issue of Options to Non-Executives in lieu of future directors fees</b> The terms of the Options are –</p> <ul style="list-style-type: none"> <li>• vest immediately upon issue;</li> <li>• exercise price will be \$0.00 per Share; and</li> <li>• expire on 31 October 2025;</li> </ul>
<p>Who can participate?</p>	<p>Any employee (including any director, part-time or full-time employee or consultant) of the Company or its subsidiaries who is declared by the Board to be eligible (<b>Eligible Participant</b>).</p>
<p>How are eligible employees invited?</p>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Option Plan by inviting the person to apply for the grant of Options. The invitation may be made on the terms determined by the Board, including as to:</p> <ul style="list-style-type: none"> <li>• the number of Options for which the participant may apply;</li> <li>• the date on which the Options are granted;</li> <li>• the exercise price for the Options;</li> <li>• the vesting conditions of the Options; and</li> <li>• the forfeiture of the Options.</li> </ul> <p>The eligible employee must return the application form duly completed and signed to the Company by the due date and time, together with a cheque for any amount payable in respect of the grant of the Options (if any).</p>
<p>How are Options granted?</p>	<p>After the Company accepts a duly completed application form, the Company will grant the relevant number of Options to the participant, and issue a certificate evidencing the grant of the Options.</p>
<p>Will Options be listed on the ASX?</p>	<p>No, Options granted under the Option Plan will not be listed.</p>

Are there any vesting conditions?	<p>The Board may determine in its sole discretion the nature of any vesting conditions. The vesting conditions will be contained in the invitation to participants. Options may not be exercised unless the vesting conditions (if any) have been met.</p> <p>Options will vest on:</p> <ul style="list-style-type: none"> <li>• the date the vesting conditions are satisfied; or</li> <li>• the date the vesting conditions are waived by the Board; or</li> <li>• if the vesting of the Options is not subject to vesting conditions, the date the Options are granted to the participant.</li> </ul>
What is the exercise price?	<p>After the Options have vested, the participant must give a notice of exercise to the Company and pay the exercise price (if any) prior to the expiry date of the Option, as specified in the invitation.</p> <p>After a participant has validly exercised the Options, the Company will issue to the participant the number of Invion Shares the participant is entitled to through the exercise of the Options.</p>
Are the Options transferable?	A participant must not sell, assign, transfer, grant security over, or otherwise deal with an Option granted under the Option Plan unless required by law (including transfer upon death or legal incapacity of the Option holder).
What happens on retirement, disability or death of the eligible officer or employee?	Within 20 business days, the Board may issue a written notice that the Options will not be forfeited. The Board may determine in its discretion whether the employee's options are deemed to have vested.
When do the Options lapse?	<p>An Option will lapse when it has been forfeited. Options will be forfeited where:</p> <ul style="list-style-type: none"> <li>• a participant ceases employment with the Company other than by retirement, disability, or death, or any other circumstance identified by the Board; or</li> <li>• any applicable vesting conditions have not been met by the due date; or</li> <li>• the Board determines an employee has acted fraudulently or dishonestly, or has wilfully breached his/her duties as an employee; or</li> <li>• a participant becomes insolvent; or</li> <li>• a participant ceases to be an Eligible Participant and either is in direct competition with the Company; or</li> <li>• another forfeiture event as specified in the relevant invitation occurs.</li> </ul> <p>The Board has discretion to determine that, notwithstanding a forfeiture event, the Options are not forfeited.</p>
Adjustments	<p>If there is a reorganisation of capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of capital), the rights of each participant will be changed to the extent necessary to comply with the ASX Listing Rules.</p> <p>If there is a bonus issue or pro rata issue (as those terms are defined under the ASX Listing Rules) the Board may determine that the exercise price for all Options issued under the Option Plan will be adjusted in the manner specified in ASX Listing Rule 6.22</p>
Can the Option Plan be amended?	<p>The Board may at any time amend the Option Plan, including the terms and conditions upon which any Options have been granted under the Option Plan.</p> <p>However, no such amendment may be made if the amendment materially reduces the rights of any holder of Options issued to them prior to the</p>

	<p>date of the amendment, other than an amendment that is introduced primarily:</p> <ul style="list-style-type: none"> <li>• for the purpose of complying with or conforming to present or future legislation governing or regulating the maintenance or operation of the Option Plan;</li> <li>• to correct any manifest error or mistake;</li> <li>• to allow the implementation of an employee share trust arrangement;</li> <li>• to take into consideration possible adverse tax implications in respect of the plan including changes to applicable tax legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation, unless otherwise agreed to in writing by all participants adversely affected by the proposed amendment.</li> </ul>
Who manages and administers the Option Plan?	The Option Plan is managed and administered by the Board.
Option Plan limits	<p>The Board will not grant Options under the Option Plan if:</p> <ul style="list-style-type: none"> <li>• the number of Invion Shares which would be issued if all of the current Options issued under the Option Plan were exercised; and</li> <li>• the number of Invion Shares which have been issued as a result of the exercise of Options issued under any employee incentive scheme, where the Options were issued during the preceding three years, but excluding any Options granted or Invion Shares issued by way of or as a result of certain excluded offers, would exceed 5% of the then current number of Invion Shares on issue.</li> </ul>



**Invion Limited**

ABN 76 094 730 417

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Invion Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474

## LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **1:00pm (AEDT) on Sunday, 7 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

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

### APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (AEDT) on Tuesday, 9 November 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting. Shareholder who wish to participate in the AGM online may register in advance for the meeting: [https://us02web.zoom.us/webinar/register/WN\\_L8\\_Tel9ASYqS0J8hdNiYgg](https://us02web.zoom.us/webinar/register/WN_L8_Tel9ASYqS0J8hdNiYgg)

For further details, please refer to the Notice of Meeting.

**Important for Resolutions 1, 5a, 5b, 5c and 5d:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 5a, 5b, 5c and 5d, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5d Issue of Options to Mr Alistair Bennallack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr Alistair Bennallack as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Robert Merriel as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Approval of Issue of Options to Directors							
5a Issue of Options to Mr Thian Chew	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5b Issue of Options to Mr Alan Yamashita	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5c Issue of Options to Mr Robert Merriel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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

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