



**14 January 2022**

Dear Shareholders,

**CARDIEX LIMITED (ACN 113 252 234) – NOTICE OF EXTRAORDINARY GENERAL MEETING**

CardieX Limited (ASX: CDX or 'the Company') advises that an Extraordinary General Meeting (the Meeting) has been called for 9.30am AEDT on Wednesday, 16 February 2022. The meeting is to be held at BDO, Level 11, 1 Margaret Street, Sydney NSW.

In accordance with section 253RA of the Corporations Act, the Company will not be sending hard copies of the Notice of meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at [cardiex.com/notice-of-meetings](https://cardiex.com/notice-of-meetings).

In light of the COVID-19 pandemic, the Company will adhere to all social distancing measures prescribed by government authorities at the Meeting, and Shareholders attending the Meeting will need to ensure they comply with all protocols. We are concerned for the safety and health of all our shareholders so we have put in place certain protocols and will not allow non-shareholder visitors to attend.

In person attendance at this Meeting will be subject to all government COVID-19 requirements and admittance to the venue will be at the discretion of the meeting venue in accordance with these requirements.

Due to the above limited attendance capacity, the Company encourages all shareholders to vote online at [www.linkmarketservices.com.au](https://www.linkmarketservices.com.au) or by lodging the attached proxy form.

The Company will continue to closely monitor guidance from government authorities for any impact on the proposed Meeting arrangements and advise shareholders by way of announcement on the ASX at [www.asx.com.au/cdx](https://www.asx.com.au/cdx). If the situation in relation to COVID-19 changes in a way that affects the ability to conduct an in-person meeting, the Company reserves the right to hold the EGM as an entirely virtual meeting.

The Directors of the Company appreciate your understanding under the current circumstances.

For and on behalf of the Board,

**CARDIEX LIMITED**

  
**Jarrod White**  
Director



**CardieX Limited**

ACN 113 252 234

**Notice of Extraordinary General Meeting and  
Explanatory Statement**

**TIME:** 9.30 am (Australian Eastern Daylight Time)  
**DATE:** Wednesday, 16 February 2022  
**PLACE:** BDO, Level 11, 1 Margaret St, Sydney NSW 2000

This Notice of 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 adviser without delay.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that an Extraordinary General Meeting of Shareholders of CardieX Limited (**Company**) will be held at BDO, Level 11, 1 Margaret St, Sydney NSW 2000 on Wednesday, 16 February 2022 at 9.30 am Australian Eastern Daylight Time for the purposes of transacting the following business.

Terms used in this Notice of Extraordinary General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

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

### SPECIAL BUSINESS

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#### 1. RESOLUTION 1: CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, pursuant to Section 254H(1) of the Corporations Act, Listing Rule 7.20 and for all other purposes, Shareholders approve the consolidation of the issued share capital of the Company on the basis that every 10 fully paid ordinary Shares be consolidated into one (1) fully paid ordinary Share (rounded up to the next whole number of shares), and that Options and Performance Rights on issue be adjusted in accordance with Listing Rules 7.21 and 7.22 as applicable on the terms and conditions in the attached Explanatory Statement accompanying this Notice."*

**DATED: 14 January 2022**

**BY ORDER OF THE BOARD**

  
**Jarrod White**  
**Director**

## **INFORMATION FOR SHAREHOLDERS WITH REGARD TO VOTING ARRANGEMENTS**

The following information forms part of the Notice of Extraordinary General Meeting.

### **Voting Entitlements**

For the purpose of the Extraordinary General Meeting, the Company has determined that all securities of the Company that are quoted securities at 9.30 am Australian Eastern Daylight Time on 14 February 2022 will be taken, for the purpose of the EGM, to be held by the persons who were registered holders at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

You may vote by attending the Meeting in person or by proxy. A body corporate can appoint a corporate representative.

### **Voting in person**

To vote in person, attend the Meeting at the place and time specified in the Notice of Meeting.

### **Voting by corporate representative**

Body corporate shareholders should complete a "*Certificate of Appointment of Corporate Representative*" to enable a person to attend the Meeting on their behalf.

### **Proxies**

A Shareholder has the right to appoint a proxy who need not be a Shareholder of the Company.

If a Shareholder is entitled to two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

The Proxy Form (which is enclosed with this Notice of Meeting) and any power of attorney or authority under which they are signed must be received at the share registry of the Company:

c/- Link Market Services Ltd

Locked Bag A14

Sydney South, NSW 1235, Australia or:

### **At the Company's Registered Office**

Suite 303, Level 3

15 Lime Street

Sydney NSW 2000

### **By Hand**

Link Market Services Limited

1A Homebush Bay Drive, Rhodes NSW 2138; or

Level 12, 680 George Street, Sydney NSW 2000 or

### **By facsimile**

to Link Market Services Ltd on +61 (2) 9287 0309 or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) at least 48 hours prior to the EGM (i.e. by no later than 9.30 am Australian Eastern Daylight Time on 14 February 2022) or any adjournment.

Any Proxy Form received after this deadline, including at the Meeting, will be invalid.

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Extraordinary General Meeting to be held at BDO, Level 11, 1 Margaret St, Sydney NSW 2000 on Wednesday, 16 February 2022 at 9.30 am Australian Eastern Daylight Time.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

ASX takes no responsibility for the contents of the Notice or the Explanatory Statement.

This Explanatory Statement does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional adviser.

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### 1. RESOLUTION 1: CONSOLIDATION OF CAPITAL

#### 1.1 Background

Resolution 1 seeks Shareholder approval to undertake a consolidation of the number of Shares on issue on the basis that every 10 Shares held be consolidated into one (1) (**Consolidation**). Similarly, the number of Options and Performance Rights on issue will be consolidated on the basis that every 10 Options and Performance Rights held will be consolidated into one (1) Option and Performance Right. The exercise price of the Options and Performance Rights will be amended in inverse proportion to the consolidation ratio.

#### 1.2 Regulatory Requirements

##### (a) Purpose of proposed resolution

The Directors have proposed the Consolidation for the following reasons:

- (i) the Company currently has 1,099,532,721 shares on issue which represents a relatively large number when compared to its listed peer group;
- (ii) the Directors consider that the Consolidation will assist in reducing the volatility of the Company's share price and enable a more consistent valuation of the Company; and
- (iii) the Consolidation is also expected to assist in positioning the Company for long term growth by making an investment in the Company's securities more attractive to institutional and other investors.

##### (b) Legal requirements

Section 254H of the Corporations Act provides that a Company may, by resolution passed at a general meeting, convert all or any of its share into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell shareholders:

- (i) the effect of the proposal on the number of securities and the amount paid (if any) on the securities;
- (ii) the proposed treatment of any fractional entitlements; and

- (iii) the proposed treatment of any convertible securities on issue.

Listing Rule 7.21 provides that a listed entity which has convertible securities (except options) on issue may only reorganise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary securities do not receive.

Listing Rule 7.22.1 requires that where a listed entity with options undertakes a consolidation of its capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

**(c) Effect of Consolidation**

The result of the Consolidation is that each security holding will be reduced by 10 times its current level.

As the Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Consolidation will have no effect on the percentage interest in the Company of each Shareholder.

The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

The change in capital structure of the Company following the Consolidation, subject to adjustment for rounding, is as follows:

**Shares**

	<b>Number*</b>
Shares currently on issue	1,099,532,721
Shares on issue after Consolidation	109,953,273

\*Assumes no Options or Performance Rights exercised prior to Consolidation

**Options**

<b>Options on Issue</b>	<b>Pre Consolidated Number*</b>	<b>Post Consolidated Number on a 1:10 basis*</b>	<b>Pre Consolidated Exercise Price</b>	<b>Post Consolidated Exercise Price</b>
Options Expiring 26/02/2024	3,000,000	300,000	\$0.05	\$0.50
Options Expiring 15/01/2024	15,300,000	1,530,000	\$0.05	\$0.50
Options Expiring 15/02/2026	4,000,000	400,000	\$0.05	\$0.50
Options Expiring 15/02/2026	29,250,000	2,925,000	\$0.08	\$0.80
Options Expiring 11/06/2026	1,250,000	125,000	\$0.08	\$0.80
<b>Total Options</b>	<b>52,800,000</b>	<b>5,280,000</b>	<b>Nmf.</b>	<b>Nmf.</b>

\* Assumes no Options exercised or forfeited prior to Consolidation

## Performance Rights

Performance Rights^ on Issue	Pre Consolidated Number**	Post Consolidated Number on a 1:10 basis**	Pre Consolidated VWAP Milestone	Post Consolidated VWAP Milestone
Tranche 1 2019 Performance Rights - Expiring 03/03/2022	4,000,000	400,000	\$0.12	\$1.20
Tranche 2 2019 Performance Rights - Expiring 03/03/2022	12,000,000	1,200,000	\$0.15	\$1.50
Tranche 1 2020 Performance Rights - Expiring 11/12/2023	11,000,000	1,100,000	\$0.12	\$1.20
Tranche 2 2020 Performance Rights - Expiring 11/12/2023	11,000,000	1,100,000	\$0.15	\$1.50
Tranche 3 2020 Performance Rights - Expiring 11/12/2023	24,500,000	2,450,000	\$0.20	\$2.00
Tranche 4 2020 Performance Rights - Expiring 11/12/2023	57,000,000	5,700,000	\$0.25	\$2.50
Tranche 5 2020 Performance Rights - Expiring 11/12/2023	57,000,000	5,700,000	\$0.50	\$5.00
<b>Total Performance Rights</b>	<b>176,500,000</b>	<b>17,650,000</b>	<b>Nmf.</b>	<b>Nmf.</b>

^ All Performance Rights have NIL price to Exercise, and are subject to the achievement of VWAP based share price Milestones being achieved to trigger a vesting event

\*\* Assumes no Performance Rights vest or forfeited prior to Consolidation

### (d) Fractional entitlements

Where the Consolidation results in an entitlement to a fraction of a Share, Option or Performance Right, that fraction will be rounded up to the nearest whole number of Shares, Options or Performance Rights.

### (e) Holding statements

Taking effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-consolidation basis. New holding statements will be issued to security holders, who are encouraged to check their holdings after the Consolidation.

### (f) Taxation

The Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Consolidation will be the sum of the cost bases of the original Shares pre-consolidation. The acquisition date of Shares held after the Consolidation will be the same as the date on which the original Shares were acquired.

This Explanatory Statement does not however consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-resident Shareholders. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Consolidation.



### 1.3 Timetable

An indicative timetable, assuming Shareholder approval is obtained will be as follows:

Date	Event
<b>14 January 2022</b>	Announcement of Consolidation and issue of Appendix 3A.3 notice
<b>16 February 2022</b>	Meeting held with Resolution to approve Consolidation Company notifies ASX that Consolidation is approved
<b>16 February 2022</b>	Effective Date of Consolidation
<b>17 February 2022</b>	Last day for trading pre-consolidation securities.
<b>18 February 2022</b>	Trading in the reorganised securities on a deferred settlement basis starts.
<b>21 February 2022</b>	Record Date for Consolidation. Last day for Company to register transfers on a pre-consolidation basis.
<b>22 February 2022</b>	Registration of securities on a post-consolidation basis. First day for the Company to send notice to each security holder and for dispatch of new holding statements. In the case of Options or Performance Rights, first day for the Company to issue new certificates.
<b>28 February 2022</b>	Deferred settlement trading ends. Last day for the Company to send notice to all Shareholders. Last day for securities to be entered into the holders' security holdings
<b>1 March 2022</b>	Normal trading in reorganised securities starts

### 1.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

## Glossary



**ASX** means ASX Limited or the securities market operated by ASX Limited, as the context requires;

**Board** means the board of Directors;

**Chair** means the chair of the Meeting;

**Company** means CardieX Limited ABN 62 113 252 234;

**Consolidation** means the consolidation of the Shares in the manner described in section 1.1;

**Constitution** means the constitution of the Company;

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

**Director** means a director of the Company;

**Explanatory Statement** means the explanatory statement that accompanies this Notice of Extraordinary General Meeting;

**Listing Rules** means the official listing rules of ASX

**Meeting** or **Extraordinary General Meeting** means the general meeting convened by this Notice of Extraordinary General Meeting;

**Notice** or **Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of Extraordinary General Meeting;

**Option** means an option to acquire an unissued Share.

**Performance Right** means an entitlement to a Share subject to the satisfaction of performance conditions;

**Resolution** means a resolution contained in this Notice;

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

**Shareholder** means the holder of a Share.

## LODGE YOUR VOTE



### ONLINE

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



### BY MAIL

CardieX 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  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of CardieX Limited (Company) 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 of the person or body corporate you are appointing as your proxy

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 Extraordinary General Meeting of the Company to be held at **9:30am (AEDT) on Wednesday, 16 February 2022 at BDO, Level 11, 1 Margaret St, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

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\*

1 Consolidation of Capital

☐ ☐ ☐


\* 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)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).

CDX PRX2201A



## 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 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.

### 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:

- (a) 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
- (b) 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 the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of 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).

### 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 below by **9:30am (AEDT) on Monday, 14 February 2022**, 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).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**