

Limeade, Inc.
ARBN 637 017 602
Registered office and headquarters:
10885 NE 4TH Street, Suite 400, Bellevue, WA 98004, United States

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS GIVEN that an Annual Meeting of Shareholders (**AGM** or **Meeting**), of Limeade, Inc. (**Limeade** or **Company**) (**ASX: LME**) will be held on Tuesday, 19 July 2022 at 9.00 am (AEST), being Monday, 18 July 2022, at 4.00 pm (PDT).

The Annual Meeting will be held as a virtual meeting only, accessible at <https://meetings.linkgroup.com/LME22>. Please refer to the Proxy Statement for details on how to attend, vote your shares and submit questions during the Meeting.

Items of Business

1 Re-election of Class 3 Director – Mr Henry Albrecht

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

“That Mr Henry Albrecht, being a Director whose current term expires at the Meeting in accordance with Section 3.3 of the Bylaws of the Company and ASX Listing Rule 14.5 and, being eligible, offers himself for re-election, be re-elected as a Class 3 Director of the Company.”

2 Re-election of Class 3 Director – Ms Mia Mends

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

“That Ms Mia Mends, being a Director whose current term expires at the Meeting in accordance with Section 3.3 of the Bylaws of the Company and ASX Listing Rule 14.4 and, being eligible, offers herself for re-election, be re-elected as a Class 3 Director of the Company.”

3 Election of Class 3 Director – Lisa Nelson

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

“That Ms Lisa Nelson, having been nominated for election to fill the position currently held by Chris Ackerly, whose term as a Director will expire at the Meeting in accordance with Section 3.3 of the Bylaws of the Company and ASX Listing Rule 14.4, and, being eligible, offers herself for election, be elected as a Class 3 Director of the Company.”

4 Grant of Performance Based Stock Options to Mr Henry Albrecht, Chief Executive Officer and Executive Director of the Company

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant options with a value of USD 400,000 to the Chief Executive Officer and Executive Director of the Company, Mr Henry Albrecht, under the 2019 Omnibus Incentive Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

5 Approval of Additional 10% Placement Capacity

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

“That, for the purpose of Listing Rule 7.1A and 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 Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

6 Approval of the Limeade 2019 Omnibus Incentive Plan

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

“That, for the purposes of ASX Listing Rule 7.2, exception 13 and all other purposes, the 2019 Omnibus Incentive Plan, as described in the Explanatory Memorandum accompanying and forming part of this Notice of Meeting, and the issue of securities under the 2019 Omnibus Incentive Plan, be approved.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

Record Date

You may vote at the Meeting if you were a Shareholder of record or a beneficial owner of shares of common stock of the Company (**Shares**) held in street name (as defined below) at 7.00 pm on Tuesday, 14 June, 2022 AEST (i.e. 2.00 am on Monday, 13 June, 2022 PDT) (the **Record Date**).

Participation in AGM; Voting by Proxy

The AGM will be a completely virtual meeting, which will be conducted through a webcast. Holders of our common stock or CDIs as of the Record Date, and persons holding proxies from such persons, will be able to participate in, vote online, and submit questions electronically during the AGM by visiting the website listed above.

More information about how to use the online platform (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide, which has been lodged with the ASX and can be accessed from the Company’s website at <https://investors.limeade.com/investor-relations>. If you intend to use the online platform, then before the AGM we recommend that you ensure the online platform works on your device. Further instructions are provided in the Online Platform Guide.

Whether or not you plan to attend the Meeting via the online platform, you are urged to vote or submit your proxy card or CDI Voting Instruction Form as soon as possible so that your Shares can be voted at the Meeting in accordance with your instructions.

Whether or not you plan to attend the Meeting via the online platform, you are entitled to vote only if you were a Shareholder of record of the Company on the Record Date. This means that record owners of Shares as of that date are entitled to vote at the Meeting and any adjournments or postponements of the Meeting. In addition, holders of CDIs as of close of business on the Record Date are entitled to receive notice of and to attend the Meeting or any adjournment or postponement of the Meeting and may instruct our CDI Depository, CHESS Depository Nominees Pty Ltd, (**CDN**), to vote the Shares underlying their CDIs by following the instructions on the enclosed CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au. Doing so permits CDI holders to instruct CDN to vote on their behalf in accordance with their written instructions.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy (or instruct CDN to do so), or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 4 and 6, then, by submitting the Proxy Form or CDI Voting Instruction Form (as applicable), you will be expressly authorising the Chair to exercise your proxy on the resolution, even though the resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel (**KMP**). The Chair will be voting all undirected proxies in favour of all resolutions.

Dated 23 June 2022 (AEST)

By order of the Board:



Elizabeth Bastoni
Chair

Status of CDIs

The CDIs are traded on ASX in reliance on the safe harbor provisions of Regulation S under the US Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of the no-action letter dated 7 January 2000 given to ASX by the staff of the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in security holder communications such as this Notice of Meeting.

PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON TUESDAY, 19 JULY 2022 AT
9.00 AM (AEST), BEING MONDAY, 18 JULY 2022, AT 4.00 PM (PDT)

The Board of Directors of Limeade, Inc. (**Limeade** or **Company**) is soliciting proxies for use at the Annual Meeting of Shareholders (**AGM** or **Meeting**) to be held on Tuesday, 19 July 2022 at 9.00 am (AEST), being Monday, 18 July 2022, at 4.00 pm (PDT) and at any adjournment or postponement of the Meeting. We expect to mail a notice to our Shareholders on or about Thursday, 23 June 2022 (AEST) with instructions for Shareholders on how to access this proxy statement and accompanying Notice of Meeting (**Notice of Meeting**)

This is a completely virtual Meeting. Shareholders can watch and participate in the Meeting virtually via the online platform by using a desktop or laptop computer (or other device with a compatible browser connected to the internet) – online at <https://meetings.linkgroup.com/LME22>.

QUESTIONS AND ANSWERS ABOUT THE MEETING AND VOTING

What is the purpose of the Meeting?

At the Meeting, Shareholders are invited to act upon the matters outlined in the Notice of Meeting being:

- Item 1: Re-election of Class 3 Director – Mr Henry Albrecht
- Item 2: Re-election of Class 3 Director – Ms Mia Mends
- Item 3: Election of Class 3 Director – Ms Lisa Nelson
- Item 4: Grant of Performance Based Stock Options to Mr Henry Albrecht, Chief Executive Officer and Executive Director of the Company
- Item 5: Approval of Additional 10% Placement Capacity
- Item 6: Approval of the Limeade 2019 Omnibus Incentive Plan

Who is entitled to vote at the Meeting?

Only those Shareholders of record at 7.00 pm on Tuesday, 14 June, 2022 AEST (i.e. 2.00 am on Monday 13 June, 2022 PDT (**Record Date**)), will be entitled to receive notice of and to vote at the Meeting and any adjournment or postponement thereof. CDI holders as of the Record Date are entitled to receive notice of and attend the Meeting and may instruct CHESSE Depository Nominees Pty Ltd (**CDN**) to vote at the Meeting by following the instructions on the CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au.

As of the Record Date, there were 255,730,891 Shares (**Shares**) and 255,730,891 CDIs (with each CDI representing a beneficial interest in one share of common stock of the Company), all of which were entitled to vote (or, in the case of CDIs, to instruct CDN how to vote) with respect to the proposals to be acted upon at the Meeting, subject to the voting exclusions described more fully in the Explanatory Memorandum.

Shareholders who attend the Meeting in person or by proxy, whether such Shareholders vote for or against resolutions, or abstain from the resolutions, will be counted as present and entitled to vote for purposes of determining whether a quorum is present.

Will any investors be excluded from voting on any of the proposals at the Meeting?

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of certain resolutions by certain Shareholders and associates of those Shareholders. Please refer to the Explanatory Memorandum for further detail in relation to the nature of the exclusions and the securityholders who are excluded from voting on an item of business at the Meeting.

What are my voting rights?

Shareholders of record are entitled to one vote for each Share held as at the Record Date. Holders of CDIs are entitled to direct CDN to vote one vote for every CDI held by such holder as at the Record Date.

Therefore, as of the Record Date, a total of 255,730,891 votes are entitled to be cast at the Meeting.

How do I cast a vote using the online platform?

It is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

To facilitate Shareholder participation, the Chair has determined that Shareholders and holders of CDIs as of the Record Date will have the opportunity to participate in the Meeting through Link Group's online platform at <https://meetings.linkgroup.com/LME22> If you use the online platform, you will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

Shareholders using Link Group's online platform (at <https://meetings.linkgroup.com/LME22>) will be able to vote directly through the online platform at any time between the commencement of the AGM (Tuesday, 19 July 2022 at 9.00 am (AEST) / Monday, 18 July 2022, at 4.00 pm (PDT)) and the closure of voting as announced by the Chair during the AGM.

More information about how to use the online platform (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide, which has been lodged with the ASX and can be accessed from the Company's website at <https://investors.limeade.com/investor-relations>. If you intend to use the online platform, then before the AGM we recommend that you ensure the online platform works on your device. Further instructions are provided in the Online Platform Guide.

How many Shares must be present to hold the Meeting?

In accordance with section 2.9 of the Company's amended and restated bylaws, the presence in person, by remote communication or by Proxy, of the holders of one-third of the outstanding Shares entitled to vote at the Meeting, as of the Record Date, must be present in person or by proxy at the Meeting in order to hold the Meeting and conduct business.

This is called a quorum.

What is a Proxy?

If you are a Shareholder of record, it is your designation of another person to vote stock you own. That other person is called a Proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a Proxy Card. When you designate a Proxy, you also may direct the Proxy how to vote your Shares. We refer to this as your "Proxy vote".

If the Chair of the Meeting is appointed or taken to be appointed as a proxy and you do not specify in the Proxy Card the manner in which you wish the Chair to vote on any resolution to be considered at the Meeting, then by submitting your Proxy Card you will be expressly authorising the Chair to exercise your proxy on the relevant resolution in the Chair's discretion. The Chair intends to exercise all available votes in favour of the resolutions.

What is the difference between a Shareholder of record and a "street name" holder?

If you own Shares registered directly in your name with our US transfer agent, American Stock & Trust Company, LLC (**AST**), you are considered the Shareholder of record with respect to those Shares. As a Shareholder of record, you have the right to grant your voting proxy directly to the Company or to vote in person at the Meeting.

If your Shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the Shareholder of record with respect to those Shares, while you are considered the beneficial owner of those Shares. In that case, your Shares are said to be held in "street name" and this notice should be forwarded to you by that organisation. Street name holders generally cannot vote their Shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their Shares using the method described below under "How do I vote my Shares of Limeade Inc.?" Since a street name holder is not the Shareholder of record, you may not vote your Shares in person at the Meeting unless you obtain a "legal proxy" from the broker, bank, trustee, or nominee that holds your Shares giving you the right to vote the Shares at the Meeting.

CDN is the Shareholder of record for all Shares beneficially owned by holders of CDIs. Although holders of CDIs are not entitled to vote directly at the Meeting, they are entitled to receive notice of and to attend the Meeting and may direct CDN to vote the Shares underlying their CDIs at the Meeting by using the method described below under "How do I vote if I hold CDIs?"

How do I vote my Shares of Limeade, Inc.?

If you are a Shareholder of record, there are two ways to vote:

- attending the virtual Annual Meeting and voting online using Link Group’s online platform; or
- by completing, signing, dating and returning the enclosed Proxy Card;

Valid Proxy Cards must be received by AST no later than Sunday, 17 July 2022 at 9.00 am (AEST), being Saturday, 16 July 2022, at 4.00 pm (PDT). After this time, you will still be able to direct vote by voting during the AGM using the online platform.

Proxy Cards must be received by the deadline by one of the following methods:

By email	proxy@astfinancial.com
By post	6201 15th Avenue, Brooklyn, New York 11219 United States

If you hold your Shares in street name, you must vote your Shares in the manner prescribed by your broker, bank, trust or other nominee, which is similar to the voting procedures for Shareholders of record. You will receive a voting instruction form (not a Proxy Card) to use in directing the broker, bank, trust or other nominee how to vote your Shares. If you hold CDIs, please refer to “How do I vote if I hold CDIs” below for instructions on how to vote.

Please refer to “Will any investors be excluded from voting on any of the proposals at the Meeting?” for a summary of voting exclusions applicable to each proposal to be voted on at the Meeting.

How do I vote if I hold CDIs?

Each CDI holder as at the Record Date is entitled to direct CDN to vote one vote for every CDI held by such holder. Such CDI holders are entitled to receive notice of and to attend the Meeting and any adjournment or postponement of the Meeting and may instruct the Company’s CDI depository, CDN, to vote the Shares underlying their CDIs in a particular manner by returning the enclosed CDI Voting Instruction Form to Link Market Services, or by voting online as follows:

Online:	www.linkmarketservices.com.au
Mobile device:	Using a mobile device by scanning the QR code on the back of the Proxy Card. To scan the QR code you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your shareholding.
By post:	Limeade Inc. C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235
By facsimile:	(02) 9287 0309 (within Australia) +61 2 9287 0309 (from outside Australia)
By delivery in person:	Link Market Services Limited Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 OR Level 12, 680 George St, Sydney NSW 2000

Valid voting instructions (and any Power of Attorney under which it is signed) must be received by Link Market Services by one of the above methods no later than Saturday, 16 July 2022 at 9.00 am (AEST), being Friday, 15 July 2022, at 4.00 pm (PDT). Doing so permits CDI holders to instruct CDN to vote on behalf of the CDI holders at the Meeting in accordance with their written instructions.

Alternatively, CDI holders may vote at the Meeting by nominating themselves or another person to be appointed as CDN’s proxy for the purpose of attending and voting at the Meeting by completing Step 2 in the enclosed CDI Voting Instruction Form.

What does it mean if I receive more than one printed set of proxy materials?

If you receive more than one printed set of proxy materials, it means that you hold Shares or CDIs registered in more than one account. To ensure that all of your Shares and CDIs are voted, please submit proxies or voting instructions for all of your Shares and CDIs.

How can I attend the Meeting?

All of our Shareholders and CDI holders are invited to attend the virtual Meeting.

Shareholders and CDI Holders can watch and participate in the Meeting virtually via the online platform by using:

- a desktop or laptop computer (or other device with a compatible browser connected to the internet) – online at <https://meetings.linkgroup.com/LME22>

If you participate in the Meeting online, you can log in to the Meeting by:

1. Opening your web browser and going to <https://meetings.linkgroup.com/LME22>. Login to the portal using your full name, email address, mobile number and company name (if applicable).
2. Please read and accept the terms and conditions before proceeding to click the ‘**Register and Watch AGM**’ button.
3. Once logged in, you will see two screens. The left screen will display a live webcast of the Meeting proceedings and the right screen will display the presentation slides from the Meeting.

Further details can be obtained by referring to the Link Group Online Platform Guide.

Can I vote my Shares in person during the Meeting?

If you are a Shareholder of record, you may vote your Shares online during the Meeting.

If you choose to participate in the Meeting online as a Shareholder, please follow the instructions outlined above in “How can I attend the Meeting?”.

Even if you currently plan to participate in the Meeting, we recommend that you submit your vote before the Meeting as described above so that your vote will be counted if you later decide not to attend the Meeting.

If you submit your vote before the Meeting and later decide to vote online at the Meeting, the vote you submit at the Meeting will override your previous vote.

If you are a street name holder, you may vote your Shares in person at the Meeting only if you obtain a signed letter or other form of Proxy from your broker, bank, trust or other nominee giving you the right to vote the Shares at the Meeting.

Please refer to “How do I vote if I hold CDIs?” if you are a CDI holder.

What is the voting requirement to approve each of the resolutions included in the Notice of Meeting?

As stated above, it is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

Item 1 — Re-election of Class 3 Director - Mr Henry Albrecht;

Item 2 — Re-election of Class 3 Director - Ms Mia Mends; and

Item 3 — Election of Class 3 Director – Ms Lisa Nelson.

You may vote “FOR” or “ABSTAIN” on each of Items 1, 2 and 3.

The vote required to approve each of the resolutions above is a “FOR” vote of the holders of a plurality of the voting power of the Shares that are present in person or represented by Proxy at the Meeting and entitled to vote on such resolution. This means that the three properly nominated individuals receiving the highest number of “FOR” votes will be elected as Class 3 directors.

Abstentions will have no effect on the outcome of these resolutions.

ASX has granted the Company a waiver from Listing Rule 14.2.1 to permit the Company not to provide an option for holders of CDIs to vote against a resolution to elect a director in its CDI Voting Instruction form. The terms of the waiver are that: (i) the Company complies with the relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors; (ii) any notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for such resolutions or abstain from voting, and the reasons why this is the case; and (iii) the terms of the waiver are set out in the Proxy Statement provided to all holders of CDIs; and (iv) the waiver only applies for so long as relevant US laws prevent the Company from complying with Listing Rule 14.2.1.

If you are a Shareholder of record and do not submit your Proxy or a street name holder and do not submit voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this resolution. The same result will occur if you are a holder of CDIs and do not instruct CDN how to vote your CDIs.

Item 4 — Grant of Performance Based Stock Options to Mr Henry Albrecht, Chief Executive Officer and Executive Director of the Company

You may vote “FOR” “AGAINST” or “ABSTAIN” on Item 4.

Item 4 is an ordinary resolution that requires a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

If you are a Shareholder of record and do not submit your Proxy or a street name holder and do not submit voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this resolution. The same result will occur if you are a holder of CDIs and do not instruct CDN how to vote your CDIs.

Item 5 — Approval of Additional 10% Placement Capacity

You may vote “FOR” “AGAINST” or “ABSTAIN” on Item 5.

Item 5 is a special resolution that requires at least 75% of votes cast by Shareholders present and entitled to vote on the resolution to be cast in favour of the resolution in order for it to be passed.

If you are a Shareholder of record and do not submit your Proxy or a street name holder and do not submit voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this resolution. The same result will occur if you are a holder of CDIs and do not instruct CDN how to vote your CDIs.

Item 6 – Approval of the Limeade 2019 Omnibus Incentive Plan

You may vote “FOR” “AGAINST” or “ABSTAIN” on Item 6.

Item 6 is an ordinary resolution that requires a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

If you are a Shareholder of record and do not submit your Proxy or a street name holder and do not submit voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this resolution. The same result will occur if you are a holder of CDIs and do not instruct CDN how to vote your CDIs.

Can I change my vote or revoke my proxy?

Yes. If you are a Shareholder of record, you may change your vote or revoke your proxy by:

- submitting a later-dated Proxy Card to the Secretary of the Company at Limeade, 10885 NE 4th Street, Suite 400, Bellevue, WA, 98004 or to its Share Registry at c/- Link Market Services Pty Ltd, Locked Bag A14, Sydney South, NSW 1235, Australia, which must be received by the Company no later than Sunday, 17 July 2022 at 9.00 am (AEST), being Saturday, 16 July 2022, at 4.00 pm (PDT);

- sending a written notice of the revocation of your proxy to the Secretary of the Company at Limeade, 10885 NE 4th Street, Suite 400, Bellevue, WA, 98004 or to its Share Registry at c/- Link Market Services Pty Ltd, Locked Bag A14, Sydney South, NSW 1235, Australia, which must be received by the Company no later than Sunday, 17 July 2022 at 9.00 am (AEST), being Saturday, 16 July 2022, at 4.00 pm (PDT); or
- voting via the online platform during the Meeting.

If you are a holder of CDIs and you direct CDN to vote by completing the CDI Voting Instruction Form, you may revoke those instructions by delivering to Link Market Services, no later than Saturday, 16 July 2022 at 9.00 am (AEST), being Friday, 15 July 2022, at 4.00 pm (PDT), a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

Can I submit questions before the meeting?

Yes, Shareholders or CDI holders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so.

Please log onto www.linkmarketservices.com.au, select 'Ask a Question', or alternatively email the Company Secretary c/- cosec@company matters.com.au.

To allow time to collate questions and prepare answers, please submit any questions by Tuesday, 12 July 2022 at 9.00 am (AEST), being Monday, 11 July 2022, at 4.00 pm (PDT). Questions will be collated and, during the AGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to Shareholders.

What if there are technical issues during the virtual meeting?

In the event that technical issues arise during the Meeting, the Company will have regard to the impact of the technical issues on Shareholders participating and casting votes online and the Chair of the Meeting may, in exercising his or her powers as the Chair, issue any instructions for resolving the issue and may continue the Meeting if it is appropriate to do so.

Who pays for the cost of proxy preparation and solicitation?

The Company pays for the cost of proxy preparation and solicitation. In addition, Limeade's directors, officers and regular employees may solicit proxies personally, telephonically, electronically or by other means of communication. The Company's directors, officers and regular employees will receive no additional compensation for their services other than their regular compensation.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Limeade AGM to be held on Tuesday, 19 July 2022 at 9.00 am (AEST), being Monday, 18 July 2022, at 4.00 pm (PDT).

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Board unanimously recommends Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Items 1, 2 and 3 – Re-election / Election of Class 3 Directors - Mr Henry Albrecht, Ms Mia Mends and Ms Lisa Nelson

The Company's Amended and Restated Articles of Incorporation and Amended and Restated Bylaws provide that the Board shall be divided into three classes, each class being as equal in number as reasonably possible; designated: Class 1, Class 2 and Class 3.

The board of directors (the **Board**) proposes that Mr Henry Albrecht, the Chief Executive Officer and a Class 3 director and Ms Mia Mends, a Class 3 director, whose terms expire at the Meeting, be re-elected by Shareholders at the Meeting as Class 3 directors.

As announced previously by the Company, Mr Chris Ackerley, also a Class 3 director whose term expires at the Meeting, will retire from the Board at the completion of the Meeting. To fill his vacancy, the Board proposes that Ms Lisa Nelson be elected by Shareholders at the Meeting as a Class 3 director.

If elected, the term of office of the Class 3 directors will next expire at the annual meeting of Shareholders to be held in 2025.

(a) Mr Henry Albrecht

Based in Seattle, Henry has led Limeade as CEO since 2006 and joined the Limeade Board in 2006 as an Executive Director. Henry has over two decades of senior management experience in the software industry. Prior to founding Limeade, Henry served as VP of Product Management at Bocada, an enterprise software company. He was a product, brand and business manager at Intuit, a financial software vendor, where he launched several successful new businesses.

Henry holds an MBA from Northwestern's Kellogg School of Management with an emphasis in technology and marketing and a BA in economics and literature with honours from Claremont McKenna College.

Directors' recommendation

The Board supports the re-election of Henry Albrecht as, in addition to having a deep understanding of the business, its strategy and key drivers of value, he contributes to the Board applying his significant relevant experience and specialist skills in the areas of strategy, business development and management and in the technology and software industries.

Accordingly, the Directors (other than Mr Albrecht) unanimously support the re-election of Mr Albrecht and recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

(b) Ms Mia Mends

Based in Houston, Mia joined the Limeade Board in December 2019. Mia is an experienced executive with over 20 years' experience working in marketing and employee benefits.

Mia recently commenced the role of CEO, Global Services at Cushman & Wakefield, one of the world's largest commercial real estate services firms. Prior to that she was Chief Administrative Officer in North

America of Sodexo, one of the world's largest multinational corporations where she was responsible for driving critical transformation initiatives in support of growth goals. Mia previously held a number of executive roles with Sodexo Benefits & Rewards, including as CEO of Inspirus.

Mia has also served in executive roles at Noventis (formerly PreCash) and United Airlines Loyalty Services. Mia co-founded the organization Seven Sisters to Sisters and serves on the boards of Girls Inc. and EMERGE, a nationally-recognised program that helps first-generation and low-income students attend and graduate from top colleges and universities.

Mia holds an MBA from Harvard Business School and a BA in Economics from Wellesley College.

Directors' recommendation

The Board supports the re-election of Mia Mends as she contributes to the Board significant experience in the areas of strategy, management, marketing and employee benefits.

Accordingly, the Directors (other than Ms Mends) unanimously support the re-election of Ms Mends as a Class 3 director and recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

(c) Ms Lisa Nelson

Based in Seattle, Ms Nelson is an independent board director and corporate advisor. Lisa brings to Limeade insights, skills and experiences honed over 25 years working as a senior executive at Fortune 500 companies, particularly in the technology and financial services industries.

During her executive career, Lisa spent over 14 years at Microsoft in various senior management roles, including as co-founder and managing director of "M12", Microsoft's venture fund; Head of Operations, Global Business Development; Chief of Staff, Global Finance; and Director, Investor Relations. Prior to Microsoft, Lisa held senior finance positions at Aviva, Willis Towers Watson and she has a background in audit from Ernst & Young.

Lisa is currently a director of Astra (NASDAQ: ASTR), Seattle Bank, and DNA Seattle and a member of the Advisory Board of Brooks Running.

Ms Nelson is a CPA and holds a Bachelor of Arts, Business Administration, Finance and Statistics from the University of Washington.

Directors' recommendation

The Board supports the election of Lisa Nelson as she contributes to the Board significant experience in the areas of accounting and finance, investor relations, regulatory compliance, operations, cyber security and in the technology and SaaS industries.

Accordingly, the Directors unanimously support the election of Ms Nelson as a Class 3 director and recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 4 – Grant of Stock Options to Mr Henry Albrecht, Chief Executive Officer of the Company

The Company is proposing to grant to Mr Henry Albrecht, the Chief Executive Officer and an executive director of the Company, options to purchase Shares (**Options**) under the Company's 2019 Omnibus Incentive Plan (**Incentive Plan**) as provided to the ASX at the time of listing.

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of Options to directors of the Company, under an employee incentive scheme. Accordingly, the resolution under Item 4 seeks Shareholder approval under ASX Listing Rule 10.14 and for all other purposes, for the grant of Options to Mr Henry Albrecht as a long-term incentive under the Incentive Plan.

The proposed grant of Options to Mr Albrecht is intended to reward him for milestones achieved over the relevant three year performance period.

If Shareholders approve Item 4, the Company will be able to proceed with the issue of Options to Henry Albrecht on the terms and conditions as set out in this Notice.

If Shareholders do not approve Item 4, the proposed issue of Options to Henry Albrecht will not proceed. However, the Board considers it is important for Limeade to offer incentives to its directors and executives that are in line with market practice. As such, the Board would need to consider alternative remuneration arrangements.

How many Options are proposed to be issued to Mr Albrecht and how was that number determined?

The Remuneration and Nomination Committee and Board determined that Mr Henry Albrecht may be issued, subject to Shareholder approval, the equivalent of USD 400,000 for the 2022 financial year in Options (**2022 Options**).

The Remuneration & Nomination Committee and Board determined that the number of options would be calculated by dividing the value of the grant (being USD 400,000) by the volume weighted average price (**VWAP**) for the 30-day period prior to the date of the Meeting.

The value of the 2022 Options will be determined using the Black-Scholes formula and the following variables:

- 30-day volume weighted average price for both the value of the underlying CDI and the exercise price;
- the annualized historical volatility of Limeade's CDIs;
- a risk-free interest rate equal to the current 10-year US treasury yield; and
- an expiration equal to the term of the option grant, 10 years.

Each Option may, upon vesting, be exercised for one Share.

What are the issue and exercise prices of the Options?

The 2022 Options are proposed to be issued for nil consideration. The Incentive Plan sets the Exercise Price of an Option as the Fair Market Value of the Shares (as defined in the Incentive Plan and set out below).

The Exercise Price of the Option will be such price as is determined by the Remuneration & Nomination Committee and set forth in the Grant Agreement and will be equal to one hundred percent (100%) of the Fair Market Value on the date of grant.

Are dividends payable on the Options? Will they be quoted?

The Options are issued under, and on the terms and conditions of, the Incentive Plan, including as follows.

The Options:

- are not quoted on the ASX or any other exchange;
- are not transferrable;
- carry no voting or dividend rights;
- carry no rights to participate in a return of capital or new issue of Shares,

unless and until the applicable Performance Criteria described below are achieved (or on the occurrence of a change in control – refer below) and the Options are thereafter exercised for Shares.

Shares issued on vesting and exercise of the Options will rank equally with shares of common stock on issue.

Fair Market Value, as defined in the Incentive Plan means, as of any date, the per Share value of the Common Stock determined as follows. The following clause from the Incentive Plan applies to the Options held by Mr Albrecht because the CDIs are publicly traded on the ASX;

Clause 17.23 - If such Common Stock is not publicly traded and listed on a national securities exchange but CDIs are publicly traded and are then listed on the ASX (or any successor or

replacement exchange) its closing price, as adjusted proportionately to give effect to the ratio of Shares underlying a CDI, on the date of determination on such exchange on which the CDIs are listed or admitted to trading as reported by the ASX or such other source as the Plan Administrator deems reliable, unless another method is approved by the Committee and subject to compliance with Applicable Law (including Section 409A of the Code).

Upon exercise, each Option will entitle Mr Albrecht to one Share.

What are the vesting conditions attached to the Options?

The FY22 Options granted herein shall vest over three years (33% in years 1 and 2, 34% in year 3), subject to the Board’s determination that the Performance Criteria outlined herein have been satisfied as reflected by an appropriate Board resolution.

The Performance Criteria are as follows:

- a. Achievement of CARR as per Board approved Budget (**Target**)
- b. For all performance below 80% of Target, no equity will vest.
- c. The actual number of Options to vest for performance between 80% and 100% of Target will be calculated on a straight line method.
- d. The maximum number of options to be awarded will be no more than the number of options that would be calculated in accordance with the formula described above.
- e. Satisfaction of the Performance Criteria set forth above will be determined by the Board in its sole discretion at the first Board Meeting following each performance period.

What happens in a change of a control?

In the event of a change in control (as defined in section 13.1 of the Incentive Plan), all outstanding Options issued to Mr Albrecht shall be subject to the agreement evidencing the Change in Control, which shall provide for all outstanding grants in one or more of the ways described in Section 13.1 of the Incentive Plan.

Additional information required by ASX Listing Rule 10.15

The additional information required by ASX Listing Rules 10.15 is set out below:

- Mr Albrecht is a director of the Company and therefore a Listing Rule 10.14.1 party.
- A total of USD 400,000 in value of Options will be issued to Mr Albrecht under the Incentive Plan subject to receiving Shareholder approval under Listing Rule 10.14. The number of Options comprising the FY22 Options grant will be calculated in accordance with the formula described above.
- Details of Mr Albrecht’s current total remuneration package in accordance with Listing Rule 10.15.4 are as follows (all figures in USD)*:

Fixed Cash Base Salary	\$450,000
Target Cash Short Term Incentive	\$500,000
Long Term Incentive (Options)**	\$400,000

* Mr Albrecht also receives health care coverage, life insurance, matching 401k retirement contributions up to 3%, and other customary employee benefits.

** Subject to Shareholder approval and meeting relevant Performance Criteria.

Further information regarding the remuneration of Mr Albrecht is set out in the Company’s Remuneration Report which forms part of the 2021 Annual Report.

- A total of 2,225,000 Options have been issued to Mr Albrecht under the Incentive Plan since the date of listing.
- All executives and directors are eligible to participate in the Incentive Plan.
- If Shareholders approve Item 4, the Options will be granted on or shortly following the date of the Meeting (and in any event within 12 months after the Annual Meeting).

- Mr Albrecht will not receive any loan from the Company in connection with the grant of Options.
- The Options are being issued to incentivise the CEO to deliver the growth strategy and drive financial performance in the interests of Shareholders. The Remuneration and Nomination Committee and Board are satisfied that Mr Albrecht's remuneration arrangements are competitive relative to industry peers. The Remuneration and Nomination Committee and Board deemed that an issue of Options was appropriate as it is consistent with the securities issued to employees in 2022 under the terms of the Incentive Plan. The securities issued to Mr Albrecht are in the form of Performance Based Stock Options and will vest in accordance with, and subject to satisfaction of, the Performance Criteria for the award, as set out above, with an exercise price equal to the Fair Market Value of the Shares as of the date of the grant and determined in accordance with the terms of the Incentive Plan. The Remuneration & Nomination Committee and Board determined that the number of options would be calculated using the Black-Scholes formula and the following variables:
 - 30-day volume weighted average price for both the value of the underlying CDI and the exercise price;
 - the annualized historical volatility of Limeade's CDIs;
 - a risk-free interest rate equal to the current 10-year US treasury yield; and
 - an expiration equal to the term of the option grant, 10 years.
- The Options are not quoted on ASX and carry no voting or dividend rights. Any Shares allocated on vesting of the Options will rank equally with ordinary Shares on issue at the time.
- The full version of the Incentive Plan has previously been lodged with the ASX. A summary of the material terms is attached as Schedule 1.
- Details of any securities issued to Mr Albrecht under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Shares under the Plan after Resolution 4 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- A Voting Exclusion Statement applies to this Resolution 4 as set out below.

Voting Exclusion

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a. Henry Albrecht; or
- b. an associate of Henry Albrecht.

Additionally, in accordance with ASX Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolution 4 by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 (or their associates) who is eligible to participate in the employee incentive scheme in question.

Both Non-Executive Directors and Executive Directors are eligible to participate in the Company's 2019 Omnibus Incentive Plan and, accordingly, Directors and their associates will be excluded from voting on Resolution 4.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on the Resolution as the Chair of the Meeting decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
 - ii. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The Non-executive Directors, who do not have an interest in the outcome of the relevant resolution, unanimously recommend that Shareholders vote in favour of Resolution 4 for the reasons set out below:

- The Non-executive Directors consider that it is important to be able to attract and retain experienced and capable CEOs and that the grant of Options to Henry Albrecht is appropriate taking into account his level of experience and contributions to the Company.
- The Non-executive Directors consider that the proposed number of Options to be granted to Henry Albrecht is appropriate to:
 - motivate him to pursue the long-term growth and success of Limeade (within an appropriate control framework);
 - align the interests of key leadership with the long-term interests of the Shareholders; and
 - ensure a clear correlation between performance and remuneration, in accordance with the Company's remuneration policy.
- The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) note that equity-based remuneration can be an effective form of remuneration for executives when linked to hurdles that are aligned to short, medium and longer-term objectives.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 5 — Approval of Additional 10% Placement Capacity

Background

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its shareholders by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% such that the aggregate limit is 25% (**Listing Rule 7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. Limeade is currently an eligible entity for these purposes.

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

If Resolution 5 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval (for the time period as set out below).

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The number of equity securities which may be issued pursuant to the Listing Rule 7.1A Mandate

Limeade has 255,730,891 Shares / CDIs on issue at the date of this Notice of Meeting. Therefore, subject to Shareholder approval being obtained under Resolution 5, up to 25,573,089 equity securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of equity securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the equity securities.

That formula is:

$(A \times D) - E$

- A is the number of Shares on issue on the date Limeade was admitted to the ASX (**Listing Date**):
- plus the number of fully paid Shares issued from the Listing Date to the date immediately preceding the date of issue or agreement (**Relevant Period**) under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - the issue of, or agreement to issue, the convertible securities was approved or taken under the ASX Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
 - plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
 - plus the number of fully paid Shares issued in the Relevant Period with approval of Shareholders under Listing Rules 7.1 and 7.4;
 - plus the number of partly paid Shares that became fully paid in the Relevant Period;
 - less the number of fully paid Shares cancelled in the Relevant Period.
- D is 10%
- E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

Specific information required by Listing Rule 7.3A

If Resolution 5 is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Meeting and will expire on the earlier of:

- the date that is 12 months after the date of the Meeting;
- the time and date of the Company's next Annual General Meeting; and

- the time and date on which the Company receives approval by Shareholders for 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) (**Approval Period**).

Any equity securities to be issued will be in an existing class of securities and will be issued for cash consideration at an issue price per equity security of not less than 75% of the volume weighted average market price for Limeade's securities over the 15 Trading Days on which trades in the class were recorded immediately before:

- 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 equity securities (**Relevant Date**); or
- if the equity securities are not issued within 10 Trading Days of the Relevant Date, the date on which the equity securities are issued.

Shares will be issued under this enhanced placement capacity for cash consideration in order to provide additional funding to support Limeade's activities, for example, funds raised may be applied towards operating costs and overheads.

If Resolution 5 is approved by Shareholders and Limeade issues equity securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests will be diluted. There is also a risk that:

- the market price for Limeade's equity securities may be significantly lower on the date of the issue of the equity securities than on the date the Listing Rule 7.1A Mandate was approved; and
- the equity securities may be issued at a price that is a discount to the market price for Limeade's equity securities on the issue date of the equity securities,

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

- The following table gives examples of the potential dilution of existing Shareholders / CDI Holders calculated as at the date of this Notice of Meeting using the current market price of CDIs (as at the close of trading on 23 May 2022) and the current number of Shares / CDIs for variable "A" in the formula in ASX Listing Rule 7.1A.2.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%, respectively. Variable "A" is based on the number of fully paid Shares / CDIs the Company has on issue. The number of fully paid Shares / CDIs on issue may increase as a result of issues of fully paid Shares / CDIs that do not require Shareholder approval (for example, a pro-rata entitlements issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples where the issue price of CDIs has decreased by 50% and increased by 100%, respectively, as against the current market price.

Variable "A"	Dilution			
		Issue Price (per CDI)		
		\$0.1400 50% decrease in Current Price	\$0.2800 Current Price	\$0.5600 100% increase in Current Price
255,730,891	CDIs issued	25,573,089	25,573,089	25,573,089
(Current Issued Capital)	Funds raised	\$3,580,232	\$7,160,465	\$14,320,930
383,596,337	CDIs issued	38,359,634	38,359,634	38,359,634

(50% increase in Issued Capital)	Funds raised	\$5,370,349	\$10,740,697	\$21,481,395
	CDIs issued	51,146,178	51,146,178	51,146,178
511,461,782	Funds raised	\$7,160,465	\$14,320,930	\$28,641,860
(100% increase in Issued Capital)				

- The table has been prepared on the following assumptions:
 - Limeade issues the maximum number of equity securities available under the Listing Rule 7.1A Mandate;
 - the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
 - the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
 - variable “E” in the formula in ASX Listing Rule 7.1A.2 is nil.
 - the issue of equity securities under the Listing Rule 7.1A Mandate consists only of CDIs; and
 - the “Current Price is \$0.280 per CDI, being the closing price of CDIs on ASX on 10 June 2022.

Limeade will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 upon issue of any equity securities.

The identity of the persons to whom securities may be issued is not yet known and will be determined on a case-by-case basis having regard to market conditions at the time of any proposed issue of equity securities and the Company’s allocation policy, which involves consideration of matters including, but not limited to:

- the ability of the Company to raise funds at the time of the proposed issue of equity securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlement offer;
- the dilutionary effect of the proposed issue of the equity securities on existing equity security holders at the time of the proposed issued of equity securities;
- the financial situation and solvency of the Company; and
- advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom any Shares / CDIs may be issued under the Listing Rule 7.1A Mandate will not include related parties (or their Associates) of the Company.

The Company has not previously issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

A voting exclusion statement for resolution 5 is set out below.

Resolution 5 is a special resolution, which requires at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution to be in favour of the resolution.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a. any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b. an Associate of that person.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and
 - ii. the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. Accordingly, the Board unanimously recommends that Shareholders vote in favour of Resolution 5.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 6 – Approval of the Limeade 2019 Omnibus Incentive Plan

Background

ASX Listing Rule 7.1 provides that a listed company must not, without prior approval of its shareholders, issue or agree to issue securities if the number of securities issued or agreed to be issued, or when aggregated with the number of securities issued by the company during the 12 months immediately preceding the date of issue or agreement, exceeds 15% of the number of shares on issue at the start of that 12-month period.

Listing Rule 7.2, exception 13 provides an exception to ASX Listing Rule 7.1 such that an issue under an employee incentive scheme is not calculated as part of the 15% limitation if, within three years before the date of issue one of the following occurred:

- in the case of a scheme established before the entity was listed, a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the Prospectus; or
- ordinary shareholders approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1 in accordance with the Listing Rules.

A summary of the terms of the Limeade 2019 Omnibus Incentive Plan (**Incentive Plan**) was set out in the Prospectus released to ASX on 20 December 2019 and those terms are repeated in Schedule 1 for ease of reference. A copy of the Plan was released to ASX on 20 December 2019, being the date that Limeade was admitted to the Official List of the ASX. This Meeting is the first time since listing on ASX that Shareholders are being asked to approve the Plan.

The exception under ASX Listing Rule 7.2, exception 13 is only available to the extent that:

- any issue of equity securities under the Plan does not exceed the maximum number of securities proposed to be issued as set out in this Notice of Meeting and Explanatory Memorandum; and
- there is no material change to the terms of the Plan.

In accordance with the terms of the Plan, the Board has approved (subject to Shareholder approval) a maximum number of equity securities reserved for issuance under the Incentive Plan (**Equity Cap**) for

the three years following shareholder approval (if given) of 51,833,079 equity securities. Given the proposed Equity Cap, Limeade is now seeking Shareholder approval for the purpose of ASX Listing Rule 7.2, exception 13 to ensure this exception continues to apply to the Plan.

If Shareholders approve Resolution 6:

- the maximum number of equity securities proposed to be issued under the Incentive Plan for the three years following the approval is 51,833,079. The maximum number of equity securities is not intended to be a prediction of the actual number of equity securities to be issued under the Incentive Plan but is specified for the purpose of setting a ceiling on the number of equity securities approved to be issued under and for the purposes of ASX Listing Rule 7.2, exception 13(b). It is not envisaged that the maximum number of equity securities for which approval is obtained will be issued immediately; and
- any issue of equity securities (up to the Equity Cap) under the Incentive Plan during the 3-year period after the AGM will not use up any of Limeade's 15% capacity on issuing equity securities without Shareholder approval (or, if the resolution under Item 5 is approved, the additional 10% of placement capacity pursuant to the Listing Rule 7.1A Mandate). However, exception 13 does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under Listing Rule 10.14.

If Shareholders do not approve Resolution 6, then any issue of securities under the Incentive Plan will be included in calculating the Company's 15% capacity in ASX Listing Rule 7.1 (or, if the resolution under Item 5 is approved, the additional 10% of placement capacity pursuant to the Listing Rule 7.1A Mandate), effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the securities.

An approval under Resolution 6 is only available to the extent that:

- any issue of equity securities under the Incentive Plan does not exceed the maximum number of securities proposed to be issued as set out in the Notice of Meeting (ie, the Equity Cap); and
- there is no material change to the terms of the Incentive Plan.

For the purposes of ASX Listing Rule 7.2 exception 13 the following information is provided:

- a summary of the key terms of the Incentive Plan is set out in Schedule 1.
- A total of 22,305,642 Options and 9,128,559 Restricted Stock Units (**RSUs**) have been issued under the Incentive Plan since Limeade listed on the ASX and that remain outstanding and unvested.
- Subject to Shareholder approval, the maximum number of equity securities proposed to be issued under the Incentive Plan (ie, the 'Equity Cap', as defined above) is 51,833,079 equity securities.
- A voting exclusion statement is included below.

Resolution 6 is an ordinary resolution, which requires a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Voting Exclusion

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by any person who is eligible to participate in the Incentive Plan and any of their associates.

Both Non-Executive Directors and Executive Directors are eligible to participate in the Incentive Plan and, accordingly, Directors and their associates will be excluded from voting on Resolution 6 together with all other eligible participants and their associates.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with the directions given to the proxy or attorney to vote on Resolution 6 in that way; or

- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on the Resolution as the Chair of the Meeting decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 6; and
 - ii. the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

In the interests of good governance, the Directors (who are all eligible to participate in the Incentive Plan) abstain from making a recommendation on Resolution 6.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Schedule 1 – Summary of Material Terms of the Company’s 2019 Omnibus Incentive Plan

1. General

1.1 Purpose - The purposes of this Plan are to attract and retain the best available personnel for the Company and its Affiliates, to provide additional incentives to such personnel and to promote the success of the business of the Company and its Affiliates.

1.2 Successor to the 2016 Plan - The Plan is the successor to the Company’s Amended 2016 Stock Plan, as amended from time to time (the “**2016 Plan**”). From and after 12:01 a.m. Australian Eastern Daylight Time on the Effective Date, no additional awards may be granted under the 2016 Plan. All outstanding awards granted under the 2016 Plan and the Company Amended and Restated 2006 Stock Plan, as amended from time to time, will remain subject to the terms of the relevant Prior Plan.

2. Administration

The 2019 Plan may be administered by the Board, the Remuneration & Nomination Committee, or those persons to whom administration of the 2019 Plan, or part of the 2019 Plan, has been delegated as permitted by the terms of the 2019 Plan and applicable law. The Board will have the authority to construe and interpret the 2019 Plan and any agreement or document executed according to the 2019 Plan, grant awards and determine their terms, and make all other determinations necessary or advisable for the administration of the plan. The Board may grant awards that vest based on continued service or the achievement of certain pre-established performance goals during a designated performance period, or a combination of the foregoing. The Board may also reduce or waive any performance criteria with respect to performance goals, or adjust performance goals to take into account changes in law and accounting or tax rules as the Board deems necessary or appropriate, or to reflect the impact of extraordinary or unusual items, events or circumstances to avoid windfalls or hardships. The Board may also adjust or eliminate the compensation or economic benefit due upon attainment of performance goals in its sole discretion, subject to any limitations contained in the award agreement and compliance with applicable law

3. Awards/Eligibility

The 2019 Plan provides for the grant of incentive stock options, non-statutory stock options, stock appreciation rights, restricted stock awards, restricted stock units, performance-based awards and other awards (that are based in whole or in part by reference to Limeade’s common stock). Incentive stock options may only be granted to employees of Limeade, including officers, and the employees of any parent or subsidiary. All other awards may be granted to employees, including officers, non-executive directors and consultants, and the employees and consultants of Limeade’s affiliates.

4. Aggregate Share Limit

The total number of shares of common stock reserved and available for grant and issuance pursuant to the 2019 Plan will not exceed 49,296,413 shares (this reflects the increase from the “evergreen” provision on 1 January, 2021 – refer below). In addition, shares repurchased by the Company in connection with a forfeiture provision or repurchase right, shares surrendered under a repricing or exchange program and shares subject to awards under the 2019 Plan that are used to pay the exercise price of an award or withheld to satisfy the tax withholding obligations related to an award will be returned to the share reserve and will be available for re-issuance in connection with subsequent awards under the 2019 Plan. In addition, the 2019 Plan contains an “evergreen” provision that will automatically increase the share reserve on 1 January of each year beginning in 2021 and continuing through 2029 by a number of shares equal to 1% of the total number of shares of common stock outstanding as of 31 December of the preceding calendar year, or a lesser number of shares as determined by the Board. The maximum number of shares of common stock that may be issued on the exercise of incentive stock options under the 2019 Plan is 49,296,413 shares (as stated above).

5. Shares/CDI’s

Shares issued under the 2019 Plan may be previously unissued shares or reacquired shares. Limeade will deliver one CDI in lieu of an entitlement to receive one Share under the 2019 Plan.

6. Exercise price or purchase price

The exercise price of an option or stock appreciation right will be such price as is determined by the *Board* and set forth in the award agreement. However, (i) in the case of an incentive stock option granted to a Ten Percent Holder (as defined in the 2019 Plan), the exercise price will be no less than 110% of the fair market value on the date of grant and (ii) granted to any other employee, the exercise price will be no less than 100% of the fair market value on the date of grant, and (iii) in the case of a non-statutory stock option or stock appreciation right, the exercise price will be such price as is determined by the Administrator, provided that, if the exercise price is less than 100% of the fair market value on the date of grant, it will otherwise comply with all applicable laws. The purchase price for shares issued pursuant to a restricted stock grant, if any, will be determined by the Administrator on the date the restricted stock grant is granted and, if permitted by applicable law, no cash consideration will be required in connection with the payment for the purchase price where the Administrator provides that payment will be in the form of services previously rendered.

7. Vesting and Exercise

Options and stock appreciation rights generally will become exercisable when the applicable vesting conditions have been satisfied. Other awards generally will vest and/or be settled by delivery of shares (or CDIs or cash, where applicable) when the applicable vesting or performance conditions have been satisfied. To the extent permitted by applicable law, the Administrator, in its sole discretion, may determine that the delivery of CDIs or shares or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any award may be deferred and may establish programs and procedures for deferral elections to be made by award holders. Deferrals by award holders will be made in accordance with Section 409A of the Code, if applicable, and any other applicable law.

8. Lapsing and Forfeiture

No option or stock appreciation right will be exercisable after the expiration of ten years from the date the option or stock appreciation right is granted, or such shorter period specified in the award agreement. In addition, in the case of an incentive stock option granted to a person who, at the time the incentive stock option is granted, is a Ten Percent Holder, such option may not be exercisable after the expiration of 5 years from the date the incentive stock option is granted. Other awards will become subject to forfeiture or compulsory transfer on the occurrence of a date or circumstance specified in the award agreement, e.g. failure to satisfy a vesting or performance condition.

9. Transfer Restrictions

Under the 2019 Plan, the Administrator may provide for limitations on the transferability of awards in its sole discretion. Awards are generally not transferable other than by will or the laws of descent and distribution, unless otherwise provided by the Administrator.

10. Change in Control

In the event of a change in control (as defined in section 13.1 of the Plan), all outstanding Options or other forms of incentive issued under the Plan shall be subject to the agreement evidencing the Change in Control agreement which shall provide for all outstanding grants in one or more of the ways described in Section 13.1 of the Plan.

11. Fair Market Value

Means, as of any date, the per Share value of the Common Stock determined as follows;

Clause 17.23 - If such Common Stock is not publicly traded and listed on a national securities exchange but CDIs are publicly traded and are then listed on the ASX (or any successor or replacement exchange) its closing price, as adjusted proportionately to give effect to the ratio of Shares underlying a CDI, on the date of determination on such exchange on which the CDIs are listed or admitted to trading as reported by the ASX or such other source as the Plan Administrator deems reliable, unless another method is approved by the Committee and subject to compliance with Applicable Law (including Section 409A of the Code).

12. Adjustment of Shares

After the Adoption Date, if the number of outstanding Shares is changed or the value of the Shares is otherwise affected by a stock dividend, extraordinary dividend or distribution (whether in cash, shares or other property, other than a regular cash dividend) recapitalization, stock split, reverse stock split, subdivision, combination, consolidation, reclassification, spin-off or similar change in the capital structure of the Company or any similar equity restructuring transaction without consideration, then (a) the maximum number and class of Shares or type of security reserved for issuance and future grant from the Share Reserve, including Returning Shares, (b) the Exercise Price, Purchase Price, and number and class of Shares or type of security subject to outstanding Grants, and (c) the number and class of Shares subject to the Incentive Stock Option Limit, will be proportionately adjusted, subject to any required action by the Board or the Shareholders of the Company and in compliance with Applicable Laws; provided that fractions of a Share will not be issued.

13. Effect of Termination of Employment or Service

13.1 Termination for Cause

If a Grantee's Continuous Service Status is terminated for Cause, the Grantee's Options or Stock Appreciation Rights will terminate and be forfeited immediately upon such Grantee's termination of Continuous Service Status, and the Grantee will be prohibited from exercising any portion (including any vested portion) of such Grants on and after the date of such termination of Continuous Service Status. If a Grantee's Continuous Service Status is suspended pending an investigation of whether the Grantee's Continuous Service Status will be terminated for Cause, all of the Grantee's rights under any Option or Stock Appreciation Right, including the right to exercise such Grants, shall be suspended during the investigation period.

13.2 Post-Termination Exercise Period

Unless explicitly provided otherwise in a Grantee's Grant Agreement, if a Grantee's Continuous Service Status is terminated, the Grantee (or his or her legal representative, in the case of death) may exercise his or her Option or Stock Appreciation Right (to the extent such Grant was exercisable on the termination date) within the following period of time following the termination of the Grantee's Continuous Service Status:

- a) three (3) months following a termination of a Grantee's Continuous Service Status by the Company without Cause or by the Grantee for any reason (other than due to death or Disability);
- b) six (6) months following a termination due to the Grantee's Disability;
- c) twelve (12) months following a termination due to the Grantee's death; and
- d) twelve (12) months following the Grantee's death, if such death occurs following the date of such termination but during the period such Grant is otherwise exercisable (as provided in clauses (a) or (b) above).

Following the termination date, to the extent the Grantee does not exercise such Grant within the applicable post-termination exercise period (or, if earlier, prior to the expiration of the maximum term of such Grant), such unexercised portion of the Grant will terminate, and the Grantee will have no further right, title or interest in the terminated Grant.

14. Restricted Stock Grants.

A Restricted Stock Grant is an offer by the Company to sell or issue (with no payment required, unless explicitly provided otherwise in a Grantee's Grant Agreement) Shares to a Grantee that are subject to certain specified restrictions ("**Restricted Stock**"). Each Restricted Stock Grant will be in such form and will contain such terms and conditions as the Committee will deem appropriate. The terms and conditions of Restricted Stock Grants may change from time to time, and the terms and conditions of separate Grant Agreements need not be identical, but each Grant Agreement will conform to (through incorporation of the provisions hereof by reference in the applicable Grant Agreement or otherwise) the substance of each of the following provisions.

14.1 Acceptance Procedures. Except as otherwise provided in a Grant Agreement, a Restricted Stock Grant will be accepted by the Grantee's execution and delivery of the Grant Agreement and full payment of the Purchase Price for the Shares to the Company (if applicable) within thirty (30) days from the date the Grant Agreement is delivered to the Grantee. If the Grantee does not execute and deliver the Grant Agreement along with full payment for the Shares (if applicable) to the Company within such thirty (30) days, then the offer will terminate, unless otherwise determined by the Committee.

14.2 Purchase Price. The Purchase Price for Shares issued pursuant to a Restricted Stock Grant, if any, will be determined by the Committee on the date the Restricted Stock Grant is granted and, if permitted by Applicable Law, no cash consideration will be required in connection with the payment for the Purchase Price where the Committee provides that payment shall be in the form of services previously rendered. Payment of the Purchase Price shall be made in accordance with Section 9 of the Plan and the applicable Grant Agreement.

14.3 Dividends and Other Distributions. Grantees holding Restricted Stock Grants will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Committee provides otherwise at the time the Grant is granted. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Restricted Stock Grants with respect to which they were paid.



Limeade, Inc.

ARBN 637 017 602

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Limeade, Inc.
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; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Limeade, Inc. 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

STEP 1

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 on Tuesday, 19 July 2022 at 9.00am (AEST), being Monday, 18 July 2022 at 4.00 pm (PDT) (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at https://meetings.linkgroup.com/LME22 (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolution 4: 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 Resolution 4, even though the Resolution is 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 X

STEP 2

Resolutions

Table with 3 columns: Resolutions, For, Abstain*. Rows include Re-election of Class 3 Director (Mr Henry Albrecht, Ms Mia Mends, Lisa Nelson), Grant of Performance Based Stock Options to Mr Henry Albrecht, Approval of Additional 10% Placement Capacity, Approval of the Limeade 2019 Omnibus Incentive Plan.

* 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

STEP 3

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).

LME PRX2201N



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 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:

- (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.

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 **Sunday, 17 July 2022 at 9.00am (AEST), being Saturday, 16 July 2022, at 4.00 pm (PDT)**, 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

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 MAIL

Limeade, Inc.
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)



Limeade, Inc.

ARBN 637 017 602

LODGE YOUR INSTRUCTION

ONLINE
www.linkmarketservices.com.au

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Locked Bag A14
Sydney South NSW 1235 Australia

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Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESSE Depository Interests (CDIs) of Limeade, Inc. (Company) hereby direct CHESSE Depository Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual Meeting of Shareholders of the Company to be held on Tuesday, 19 July 2022 at 9am (AEST), being Monday, 18 July 2022 at 4.00 pm (PDT) and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at https://meetings.linkgroup.com/LME22 (refer to details in the Virtual Annual General Meeting Online Guide).

STEP 2

PROXY APPOINTMENT- this only needs to be completed if you wish to attend the Meeting or appoint another person to attend the Meeting

If you wish to attend the Meeting in person or appoint another person or company other than CDN, who need not be a Shareholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert their name(s) and email address in these boxes.

Name
Email

Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Annual Meeting including any cut off time for receipt of valid proxies.

STEP 3

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 72 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an X

Resolutions

Table with 3 columns: Resolution, For, Abstain* and 3 columns: For, Against, Abstain* for resolutions 1-5.

* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

STEP 4

SIGNATURE OF CDI HOLDERS - THIS MUST BE COMPLETED

Signature lines for Sole Director and Sole Company Secretary, Joint CDI Holder 2 (Individual), Director/Company Secretary (Delete one), and Joint CDI Holder 3 (Individual), Director.

This form should be signed by the CDI Holder in accordance with the instructions overleaf.

LME PRX22011



HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

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

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

Each CHESSE Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHESSE Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of Shareholders on the instruction of the registered holders of the CDIs.

APPOINTMENT OF A PROXY

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a Shareholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) and email address or the name and email address of your chosen appointee in the box in Step 2. Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual Meeting* including any cut off time for receipt of valid proxies.

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 holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with Link. 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: with respect to an Australian company, 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. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **Saturday, 16 July at 9.00 am, Australian Eastern Standard Time (on Friday, 15 July 2022, at 4.00pm Pacific Daylight Time)**, being not later than 72 hours before the commencement of the Meeting. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the CDI Voting Instruction 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).



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Level 12
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Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Microsoft Edge – 92.0 and after

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Step 1

Open your web browser and go to <https://meetings.linkgroup.com/LME22>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

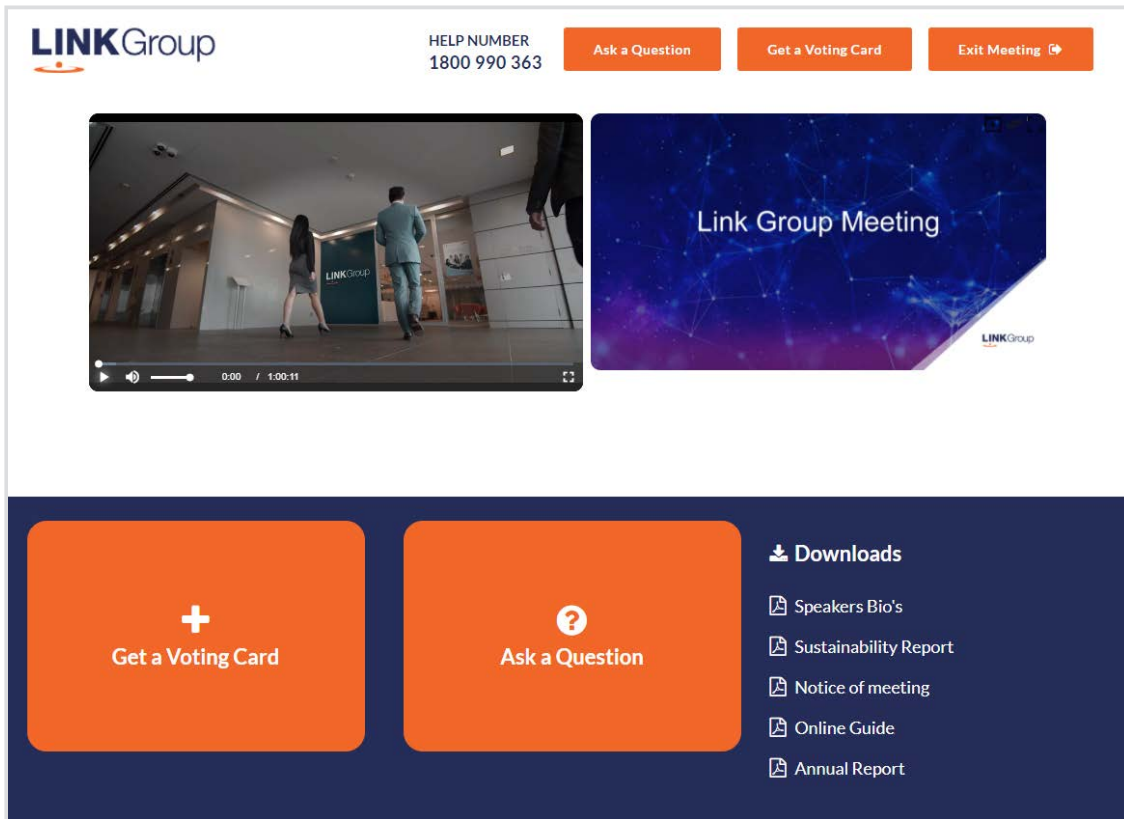
This will bring up a box which looks like this.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

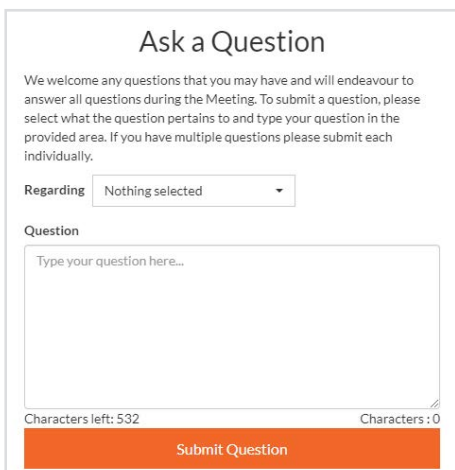
Once voting has been closed all submitted voting cards cannot be changed.

2. How to ask a question

Note: Only verified Securityholders, Proxyholders and Company Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



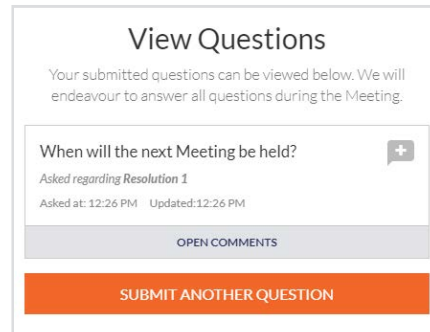
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call: 1800 798 110 or +61 2 7201 7093

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions or comments on each item of business, **press *1** on your keypad for the item of business that your questions or comments relates to. If at any time you no longer wish to ask a question or make a comment, you can lower your hand by **pressing *2** on your keypad.

Step 2

When it is time to ask your question or make your comment, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak. If you have also joined the Meeting online, please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties for you and other shareholders.

Step 3

Your line will be muted once your question or comment has been asked / responded to

Contact us

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au