



ASX ANNOUNCEMENT

ANAGENICS LIMITED (ASX: AN1) – DESPATCH OF RETAIL OFFER BOOKLET COMPLETED

SYDNEY, Tuesday, 21st February 2023: Anagenics Limited is pleased to advise that, in accordance with the Accelerated Non-Renounceable Entitlement Offer (**Entitlement Offer**) timetable included in the “Entitlement Offer and Company Update” announcement released to the ASX on Tuesday, 14 February 2023, despatch of the Retail Offer Booklet and personalised Entitlement & Acceptance Forms to Eligible Retail Shareholders was completed today.

The Entitlement Offer officially closes on Monday 6 March 2023 at 5.00pm (unless extended in accordance with the Listing Rules). Eligible Retail Shareholders who take up all of their Entitlement may apply for Additional Shares under an Oversubscription Facility.

Eligible Retail Shareholders should consider the Retail Offer Booklet in deciding whether to acquire securities under the Entitlement Offer and will need to follow the instructions on the Entitlement and Acceptance form provided.

Pursuant to ASX Listing Rule 7.7.1(b) the Company has also today despatched a letter to ineligible shareholders.

Approved for release by the Independent Board Committee of Anagenics Limited.

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Anagenics Limited (ASX: AN1)

Anagenics is a health and beauty-tech business growing shareholder value through the global distribution and sales of its proprietary and licensed brands of differentiated, clinically validated anti-aging solutions. BLC Cosmetics Pty Ltd is Anagenics’ wholly owned subsidiary focused on sales and distribution of leading Australian and international brands of cosmetic and wellness products. Advangen Pty Ltd is Anagenics’ wholly owned subsidiary engaged in the development and sale of proprietary first in class, best in class, clinically validated products for hair, skin and body. For further information, please see www.anagenics.com and www.evolisproducts.com.au.

Forward looking statements

This announcement may have forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Anagenics to be materially different from the statements in this announcement. Actual results could differ materially depending on factors such as, amongst other, the availability of resources, regulatory environment, the results of marketing and sales activities and competition.

Retail Entitlement Offer Information Booklet

Anagenics Limited
ACN 111 304 119

Details of a 1 for 1.3748 partially underwritten pro rata accelerated non-renounceable entitlement offer at A\$0.022 per New Share to raise approximately A\$3.2 million (before costs).

Retail Entitlement Offer closes at: **5.00pm (Sydney time) on Monday, 6 March 2023**

If you are an Eligible Retail Shareholder, this Information Booklet and the personalised Entitlement and Acceptance Form accompanying it contains important information that requires your immediate attention. You should read both documents carefully and in their entirety. This Information Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

If, after reading this document, you have any questions about the securities being offered for issue under it or any other matter, you should contact your stockbroker, accountant or other professional adviser. If you have any questions in relation to your Entitlement or personalised Entitlement and Acceptance Form please contact the Share Registry on 1300 288 664. Otherwise, please call the Company Secretary on + 61 2 8072 1429 at any time between 8.00am and 5.00pm (AEDT) Monday to Friday.

Not for release to US wire services or distribution in the United States

IMPORTANT NOTICES

This Information Booklet is dated Tuesday, 21 February 2023 and has been issued by Anagenics Limited ('Company'). It relates to the Retail Entitlement Offer, which is part of the Entitlement Offer by the Company to raise approximately A\$3.2 million. Unless otherwise defined, capitalised terms have the meaning given to them in section 7 of this Information Booklet.

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act. This Information Booklet is not a prospectus or product disclosure statement under the Corporations Act and has not been lodged with ASIC. It does not contain all of the information which a prospective investor may require to make an informed investment decision. As a result, it is important for you to read and understand the publicly available information on the Company and the Entitlement Offer (for example, the information available on the Company's website at www.anagenics.com and on the ASX website at www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares. The information in this Information Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

If, after reading this Information Booklet, you have any questions about the New Shares being offered or any other matter, you should contact your stockbroker, accountant or other professional adviser. If you have any questions in relation to your Entitlement or personalised Entitlement and Acceptance Form please contact the Share Registry on 1300 288 664. Otherwise, please call the Company Secretary on + 61 2 8072 1429 at any time between 8.00am and 5.00pm (AEDT) Monday to Friday.

This Information Booklet (including the accompanying Entitlement and Acceptance Form) should be read in its entirety before you decide to participate in the Entitlement Offer. In particular, the Investor Presentation in section 4 of this Information Booklet details important factors and risks that could affect the financial and operating performance of the Company. Please refer to 'Appendix – Key Risks' of the Investor Presentation for details. When making an investment decision in connection with the Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues (some of which have been outlined in section 6 of this Information Booklet).

The Company may also make additional announcements after the date of this Information Booklet and throughout the Retail Entitlement Offer Period that may be relevant to your consideration of whether you should participate in the Entitlement Offer. Therefore, it is prudent that you check whether any further announcements have been made by the Company (by visiting the ASX website at www.asx.com.au) before making your Application or doing nothing with your Entitlement.

In addition to reading this Information Booklet in conjunction with the Company's other periodic and continuous disclosure announcements, you should conduct your own independent review, investigations and analysis of the Company and the New Shares and obtain any professional advice you require to evaluate the merits and risks of an investment in the Company before making any investment decision.

By paying for your New Shares (including any Additional Shares) through BPAY® or EFT (or an alternative payment method in accordance with the instructions provided by the Offer Information Line), you acknowledge that you have read this Information Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Information Booklet.

No party other than the Company has authorised or caused the issue of this Information Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information Booklet.

International Offer Restrictions

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Information Booklet does not constitute an offer to Ineligible Shareholders.

The distribution of this Information Booklet (including an electronic copy) outside of Australia and New Zealand may be restricted by law. If you come into possession of this Information Booklet, you should observe such restrictions, including those set forth in the 'Appendix – International Offer Restrictions' section of the Investor Presentation that is included in this Information Booklet.

Because of legal restrictions, you must not send copies of this Information Booklet or any material in relation to the Retail Entitlement Offer to any person outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

No action has been taken to register or qualify the Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction outside Australia.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This Information Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by a New Zealand regulatory authority. This Information Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This Information Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the *US Securities Act of 1933*, as amended ('**US Securities Act**') or the securities laws of any state or other jurisdiction in the United States.

Entitlements may not be taken up by persons in the United States or by persons who are acting for the account or benefit of persons in the United States, and New Shares may not be offered to or sold

to such persons. The New Shares issued pursuant to this Information Booklet will be offered and sold only outside the United States in 'offshore transactions' in compliance with Regulation S under the US Securities Act. Because of these legal restrictions, you must not distribute or send copies of this Information Booklet or any other material relating to the Entitlement Offer to any person in the United States.

Definitions, currency and time

Defined terms used in this Information Booklet are contained in section 7. All references to currency are to Australian dollars and all references to time are to Sydney time, unless otherwise indicated.

Taxation

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares. Section 6.1 provides a general guide to the Australian income tax, goods and services tax and stamp duty implications of the Entitlement Offer for Eligible Retail Shareholders. The guide does not take into account the individual circumstances of particular Eligible Retail Shareholders and does not constitute tax advice. The Company recommends that you consult your professional tax adviser in connection with the Entitlement Offer. The Legal Adviser has not authorised, permitted or caused the issue of this Information Booklet.

Privacy

Chapter 2C of the Corporations Act requires information about Shareholders (including name, address and details of the Shares held) to be included in the public register of the Company. Information is collected to administer your shareholding in the Company and if some or all of the information is not collected then it might not be possible to administer your shareholding. Your personal information may be disclosed to the Company and its related bodies corporate and its and their directors, officers, employees, agents, representatives and advisers. You can obtain access to your personal information by contacting the Share Registry at the address or telephone number shown in section 8. The Share Registry's privacy policy is available on its website at www.automic.com.au/media/1044/Automic%20Privacy%20Policy%20140312.pdf

Governing law

This Information Booklet, the Entitlement Offer and the contracts formed on a Shareholder's acceptance of the Entitlement Offer and on the Company's acceptance of any Application for Additional Shares are governed by the law applicable in New South Wales, Australia. Each Shareholder submits to the non-exclusive jurisdiction of the courts of New South Wales and the Federal Court of Australia (Sydney Registry).

No representations

No person is authorised to give any information or to make any representation in connection with the Entitlement Offer which is not contained in this Information Booklet. Any information or representation in connection with the Entitlement Offer not contained in the Information Booklet may not be relied upon as having been authorised by the Company or any of its officers.

Past Performance

Investors should note that the Company's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) the Company's future performance including the Company's future financial position or share price performance.

Future Performance

This Information Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of the Company and certain plans and objectives of the management of the Company. Forward looking statements include those containing words such as: "anticipate", "believe", "expect", "estimate", "outlook", "should", "will", "plan", "propose", "predict", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely" and other similar expressions, and include but are not limited to statements regarding outcomes and effects of the Entitlement Offer. Any forward looking statements, opinions and estimates provided in this Information Booklet are based on assumptions and contingencies which are subject to change without notice. They involve known and unknown risks, uncertainties and other factors which are beyond the control of the Company and may involve significant elements of subjective judgment and assumptions as to future events, which may or may not be correct. This includes any statements about market and industry trends which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events, expressed or implied, in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of the Company. A number of important factors could cause actual results or performance to differ materially from the forward looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and significant volatility, uncertainty and disruption caused by the outbreak of COVID-19 and conflict between Russia and Ukraine.

No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to the future matters contained in this Information Booklet. Neither the Transaction Agent nor any of its affiliates, related bodies corporate (as that term is defined in the Corporations Act), nor its directors, employees, officers, representatives, agents, partners, consultants and advisers (together the 'Transaction Agent Parties') have authorised, approved or verified any forward looking statements.

These forward looking statements are based on information available to the Company as at the date of this Information Booklet. Except as required by law or regulation (including the ASX Listing Rules), the Company is under no obligation to provide any additional or updated information (whether as a result of new information, future events or results, or otherwise).

Transaction Agent

Wentworth Securities Pty Ltd (ABN 96 155 409 653) (**'Transaction Agent'**) has been appointed as transaction agent to the Entitlement Offer (including the Retail Entitlement Offer). None of the Transaction Agent Parties, nor the advisers to the Company or any other person including clients named in this Information Booklet, have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Information Booklet (or any other materials released by the Company) and none of them makes or purports to make any statement in this Information Booklet and there is no statement in this Information Booklet which is based on any statement by them.

The Transaction Agent Parties may, from time to time, hold interests in the securities of, or earn brokerage, fees or other benefits from, the Company.

Disclaimer

Eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of factors, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company. To the maximum extent permitted by law, the Company and its affiliates disclaim any and all duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion.

Statements made in this Information Booklet are made only as at the date of this Information Booklet. The information in this Information Booklet remains subject to change without notice.

Risks

Refer to the section titled *'Appendix – Key Risks'* of the Investor Presentation included in section 4 of this Information Booklet for a summary of general and specific risk factors that may affect the Company. You should consider these risks carefully in light of your

personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Entitlement Offer.

Trading New Shares

The Company and the Transaction Agent Parties will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe have been or will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in doubt as to these matters, you should first consult with your financial or other professional advisor.

No Entitlements trading

The Entitlements are non-renounceable and cannot be traded on the ASX or any other exchange, nor can they be privately transferred.

No cooling-off rights

Cooling-off rights do not apply to an investment in the New Shares. You cannot withdraw an Application once it has been submitted.

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IBC CHAIRMAN'S LETTER

Tuesday, 21 February 2023

Dear Shareholder

On behalf of Anagenics Limited (**'Company'**), I am pleased to invite you to participate in the recently announced 1 for 1.3748 pro rata accelerated non-renounceable entitlement offer of new ordinary shares in the capital of the Company (**'New Shares'**) at an offer price of A\$0.022 per New Share (**'Entitlement Offer'**).

On Tuesday, 14 February 2023, the Company announced its intention to raise up to A\$3.2 million (before costs) through an Entitlement Offer. As announced to the ASX on Thursday, 16 February 2023, the Company has successfully completed the institutional component of the Entitlement Offer (**'Institutional Entitlement Offer'**). The Institutional Entitlement Offer raised approximately A\$615,000 in aggregate. This retail offer booklet (**'Information Booklet'**) relates to the retail component of the Entitlement Offer (**'Retail Entitlement Offer'**).

Why is the Company conducting the Entitlement Offer?

The Company is a growing beauty and wellness portfolio, which owns the BLC Cosmetics and Advangen businesses. BLC is a leading exclusive distributor of prestige Australian and international beauty skin care brands such as USPA, Thalgo, Hydro Peptide, Comfort Zone, LightStim and Inika Organic. The acquisition of BLC in October 2021 transformed the Company into a recognisable health and beauty company, significantly increased the Group's distribution footprint and strengthened its ecommerce sales capabilities into the professional beauty network. Today, we service over 1,000 spas, clinics, salons and retail stores in Australia, New Zealand and the Pacific Islands as well as growing an online retail presence via direct to consumer (D2C) and other ecommerce channels. In addition, the Company retains its own intellectual property, namely in its heritage brand - Evolis, being a clinically validated anti-aging solution specifically targeting hair-loss, body and skin which is distributed both in Australia and abroad (China and USA).

The Company's immediate priority is to continue to improve its underlying financial performance both organically and through new and accretive business acquisitions to ultimately build a profitable portfolio. Following a senior leadership change in March 2022, we commenced on a major business transformation project starting with a detailed review of the group's core businesses. This has involved identifying inefficiencies, cost savings and importantly prioritising revenue growth which was urgently needed to immediately lift profitability and improve operating cashflow. The full financial benefit of these business changes and other synergies subsequent to the acquisition of BLC are now evident. Taken together they account for the material improvement in the underlying performance of the business.

The funds raised through the Entitlement Offer will enable the Company to do the following:

- *potential M&A transactions* – identify and execute on potential accretive M&A opportunities with a view to integrate into the AN1 platform and scale to provide revenue and profit to consolidated business. Funds to cover costs of acquisition and working capital to grow;
- *BLC deferred consideration* – payment of earn-out to HNG resulting from BLC's FY22 EBITDA growth, cleaning remaining debt-like items from AN1 balance sheet;
- *BLC growth capital* – fund ongoing investment into BLC brands (marketing and inventory) to grow profitable revenue; and
- *Costs* – fund the costs of the Entitlement Offer.

Further information on the sources and uses for the proceeds raised pursuant to the Entitlement Offer are contained in the Investor Presentation and the Initial Announcement included in section 4 of this Information Booklet.

Details of the Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders have the opportunity to subscribe for one New Share for every 1.3748 Existing Shares held at 7.00pm (Sydney time) on the Record Date of Thursday, 16 February 2023 (**'Entitlement'**) at the price of A\$0.022 per New Share (**'Offer Price'**).

The Offer Price is the same price as offered to the Institutional Shareholders who participated in the Institutional Entitlement Offer, and as set out in the personalised Entitlement and Acceptance Form enclosed with this Information Booklet. The Offer Price represents:

- a 16.9% discount to the 30-day volume weight average price of the Company's shares, calculated as at close of trade on 13 February 2023; and
- a 2.3% discount to last trade of the Company's shares on 13 February 2023; and
- a 1.32% discount to TERP¹.

If you take up your Entitlement in full, you may also apply for New Shares in excess of your Entitlement ('**Additional Shares**') at the Offer Price ('**Oversubscription Facility**'). The allocation of additional New Shares under the Oversubscription Facility will be subject to availability. Applications made under the Oversubscription Facility may be scaled back pro rata in accordance with shareholdings and subject to the Corporations Act, the ASX Listing Rules and to other applicable laws and regulations. Refer to section 2.4 of this Information Booklet for further information.

The Entitlement Offer is non-renounceable and Entitlements will not be tradeable on the ASX or otherwise transferable. Shareholders who do not take up their Entitlement in full will not receive any value in respect of such part of their Entitlement they do not take up. I encourage you to consider this offer carefully.

Wentworth Securities Pty Ltd (ABN 96 155 409 653) is acting as Transaction Agent to the Entitlement Offer ('**Transaction Agent**').

The Company's largest shareholder, Hancock & Gore Limited (ACN 009 657 961) ('**HNG**' or the '**Underwriter**'), is supportive of the Entitlement Offer and intends to take up its and its associates' full Entitlement. In addition, the Underwriter has agreed to fully underwrite the Entitlement Offer. Refer to section 5.8 of this Information Booklet and to the Investor Presentation included in section 4 of this Information Booklet for a summary of the key terms of the Underwriting Agreement.

The impact of this underwriting on the Underwriter's control over the Company will depend on the extent to which:

- Eligible Shareholders take up their Entitlements under the Entitlement Offer; and
- any shortfall is allocated to other Eligible Shareholders under the Entitlement Offer.

However, in the unlikely event that no other Eligible Shareholders participate in the Entitlement Offer or Oversubscription Facility, the Underwriter's relevant interest in the Company will increase to approximately 49.99%. Refer to section 2.11 below for further information of the control impact of the Entitlement Offer.

Other Information

This Information Booklet contains important information, including:

- the Investor Presentation and Initial Announcement included in section 4 of this Information Booklet, which were released to the ASX on Tuesday, 14 February 2023 and provide information on the Company, details of the Entitlement Offer, and key risks for you to consider; and
- instructions on how to apply, detailing how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates.

A personalised Entitlement and Acceptance Form accompanies this Information Booklet. This form details your Entitlement. If you want to participate in the Retail Entitlement Offer, this form must be completed in accordance with the instructions contained in the form.

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Monday, 6 March 2023.

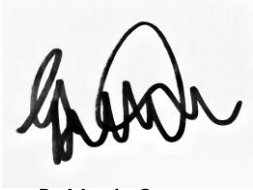
Please read the details on how to submit your application carefully, which are set out in this Information Booklet.

¹ The Theoretical ex-rights price ('**TERP**') has been calculated as \$0.0223 and is the theoretical price at which Shares should trade immediately after the ex-date for the Entitlement Offer. The TERP is a theoretical calculation only and the actual price at which Shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equal the TERP.

You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

On behalf of the Directors, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Martin Cross', is displayed on a light grey rectangular background.

Dr Martin Cross
Chairman of the IBC

SUMMARY OF THE ENTITLEMENT OFFER

Entitlement Offer	
Ratio	1 New Share for every 1.3748 Existing Shares
Offer price	A\$0.022 per New Share
Number of New Shares to be issued	Approximately 144,357,496 New Shares (subject to rounding of fractional entitlements)
Gross Proceeds	Approximately A\$3.2 million

KEY DATES

Date	Event
Announcement of Entitlement Offer	Tuesday, 14 February 2023
Institutional Entitlement Offer opens	Tuesday, 14 February 2023
Institutional Entitlement Offer closes	Wednesday, 15 February 2023
Trading halt lifted – shares recommence trading on ASX on an “ex-entitlement” basis	Thursday, 16 February 2023
Record Date for Entitlement Offer (7:00pm Sydney time)	Thursday, 16 February 2023
Despatch of Information Booklet and Entitlement and Acceptance Forms	Tuesday, 21 February 2023
Retail Entitlement Offer opens (9.00am Sydney time)	Tuesday, 21 February 2023
Settlement of New Shares issued under Institutional Entitlement Offer	Thursday, 23 February 2023
Allotment of New Shares issued under Institutional Entitlement Offer	Friday, 24 February 2023
Trading on ASX of New Shares issued under Institutional Entitlement Offer	Monday, 27 February 2023
Retail Entitlement Offer closes (5.00pm Sydney time)	Monday, 6 March 2023
Settlement of New Shares issued under Retail Entitlement Offer	Friday, 10 March 2023
Allotment of New Shares issued under Retail Entitlement Offer	Monday, 13 March 2023
Trading on ASX of New Shares issued under the Retail Entitlement Offer	Tuesday, 14 March 2023
Despatch of holding statements for New Shares to retail holders	Tuesday, 14 March 2023

Note: The timetable above is indicative only and subject to change. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date of the Retail Entitlement Offer and to accept late Applications under the Retail Entitlement Offer (either generally or in particular cases), and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date may have a consequential effect on the issue of New Shares. The Company also reserves the right not to proceed with the whole or part of the Entitlement Offer any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. The quotation of New Shares is subject to confirmation from ASX.

1. SUMMARY OF OPTIONS AVAILABLE TO YOU

If you are an Eligible Retail Shareholder (as defined in section 5.1), you may take any one of the following actions:

Options available to you	Key considerations
1. Take up all of your Entitlement (and you can also apply for Additional Shares)	<ul style="list-style-type: none">• You may elect to purchase New Shares corresponding to your Entitlement at the Offer Price (see section 3 “How to Apply” for instructions on how to take up your Entitlement).• The New Shares issued to you will rank equally in all respects with the Existing Shares (including rights to dividends and distributions).• You may also apply for Additional Shares in excess of your Entitlement. There is no guarantee that you will be allocated any Additional Shares.• Your percentage shareholding in the Company will not be diluted as a result of the Entitlement Offer.
2. Take up part of your Entitlement and allow the balance to lapse	<ul style="list-style-type: none">• You may elect to purchase New Shares at the Offer Price (see section 3 “How to Apply” for instructions on how to take up your Entitlement), but at a number that is fewer than your Entitlement.• The New Shares issued to you will rank equally in all respects with the Existing Shares (including rights to dividends and distributions).• That portion of your Entitlement not taken up will lapse and you will not receive any payment or value for that portion.• You will not be able to apply for any Additional Shares.• Your percentage shareholding in the Company will be diluted as a result of the Entitlement Offer.
3. Do nothing, and allow your Entitlement to lapse	<ul style="list-style-type: none">• If you do not take up any of your Entitlement, you will not be issued with any New Shares and your Entitlement will lapse. Your Entitlement is non-renounceable, which means it is non-transferable and cannot be sold, traded on the ASX or any other exchange, nor privately transferred.• You will not receive any payment or value for your Entitlement.• Your percentage shareholding in the Company will be diluted as a result of the Entitlement Offer.

If you are a retail Shareholder who is not an Eligible Retail Shareholder, you are an Ineligible Retail Shareholder. Ineligible Retail Shareholders are not entitled to participate in the Retail Entitlement Offer.

2. THE ENTITLEMENT OFFER

2.1 Overview

The Company intends to raise up to A\$3.2 million (before costs) under the Entitlement Offer. The Entitlement Offer is comprised of:

- (a) **Institutional Entitlement Offer** – Between Tuesday, 14 February 2023 and Wednesday, 15 February 2023, Eligible Institutional Shareholders were given the opportunity to take up all or part of their Entitlements at the Offer Price of A\$0.022 per New Share. The Institutional Entitlement Offer successfully raised approximately A\$615,000;
- (b) **Retail Entitlement Offer** – Eligible Retail Shareholders (as defined in section 5.1) are now being offered 1 New Share for every 1.3748 Existing Shares held as at 7.00pm (Sydney time) on Thursday, 16 February 2023 (**Record Date**), at the Offer Price of A\$0.022 per New Share. The Entitlements of each Eligible Retail Shareholder are non-renounceable and are not tradeable or otherwise transferable; and
- (c) **Ability to apply for Additional Shares** – Eligible Retail Shareholders who take up all of their Entitlement may also apply for Additional Shares in excess of their Entitlement. Further details on the ability to apply for Additional Shares are set out in section 2.4 of this Information Booklet.

The Entitlement Offer is partially underwritten. Refer to section 5.8 of this Information Booklet for further information on the underwriting terms.

The Company reserves the right to determine whether a shareholder is an Eligible Institutional Shareholder, Eligible Retail Shareholder or an Ineligible Shareholder.

You have a number of decisions to make in respect of your Entitlement. You should read this Information Booklet carefully before making any decisions in relation to your Entitlement.

Please refer to the ASX Announcements and the Investor Presentation in section 4 of this Information Booklet for information on the rationale for the Entitlement Offer, the use of proceeds of the Entitlement Offer, and for further information on the Company.

2.2 Retail Entitlement Offer

Eligible Retail Shareholders are being sent this Information Booklet with a personalised Entitlement and Acceptance Form, which contains an offer of New Shares under the Retail Entitlement Offer.

The Retail Entitlement Offer opens at 9.00am (Sydney time) on Tuesday, 21 February 2023 and is expected to close at 5.00pm (Sydney time) on Monday, 6 March 2023.

The Retail Entitlement Offer is being made pursuant to section 708AA of the Corporations Act which allows pro rata rights issues

to be made without a prospectus, provided certain conditions are satisfied.

The Retail Entitlement Offer constitutes an offer only to Eligible Retail Shareholders (as defined in section 5.1). See the 'Important Notices' section (particularly the heading 'International Offer Restrictions') for information on restrictions in participating in the Retail Entitlement Offer.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of factors, including legal and regulatory requirements, logistical and registry constraints, and the discretion of the Company. The Company and its affiliates disclaim any duty or liability (including for fault or negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

2.3 Your Entitlement

Your Entitlement is set out in the accompanying personalised Entitlement and Acceptance Form, and has been calculated using the ratio of 1 New Share for every 1.3748 Existing Shares you held as at the Record Date. If the result is not a whole number, your Entitlement has been rounded up to the nearest whole number of New Shares. Eligible Retail Shareholders may take up all or part of their Entitlement.

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding.

The Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or any Entitlement and Acceptance Form or Application Monies that are received after the Closing Date.

Eligible Retail Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in the section entitled 'Appendix – Key Risks' in the Investor Presentation in section 4 of this Information Booklet.

2.4 Oversubscription Facility

Any Entitlement not taken up pursuant to the Retail Entitlement Offer will be offered under an Oversubscription Facility.

Eligible Retail Shareholders who take up all of their Entitlement (excluding the Underwriter and its associates, and any Listing Rule 10.11 Parties) may apply for Additional Shares. Any New Shares referable to Entitlements not taken up in full by the Closing Date (**Shortfall Shares**) may be made available to those Eligible Retail Shareholders who took up their full Entitlement and applied for Additional Shares.

If you apply for Additional Shares, and if your application is successful (in whole or in part), your Additional Shares will be issued to you at the same time and on the same terms that other New Shares are issued under the Retail Entitlement Offer. If you

apply for Additional Shares, there is no guarantee that you will be allocated any Additional Shares.

Additional Shares will only be allocated to Eligible Retail Shareholders if there are Shortfall Shares available, and subject to the Corporations Act, Listing Rules and other applicable laws and regulations. If Eligible Retail Shareholders apply for more Additional Shares than there are Shortfall Shares available, the Company will scale back allocations in accordance with the pro rata Entitlements of those Eligible Retail Shareholders who apply for Additional Shares.

Application Monies received by the Company in excess of the amount in respect of your Entitlement will be treated as an application to apply for as many Additional Shares as that excess amount will pay for in full at the Offer Price (subject to the maximum number of Additional Shares and allocation policy referred to above).

If, following allocation of New Shares under the Oversubscription Facility, there remain Shortfall Shares which have not been allocated, the Shortfall Shares will be issued to the Underwriter (subject to any sub-underwriting arrangements entered into by the Underwriter).

2.5 Use of funds

The Company intends to apply the funds raised under the Entitlement Offer as follows:

Type	Amount ¹
<i>Potential M&A transactions</i> ² – identify and execute on potential accretive M&A opportunities with a view to integrate into the AN1 platform and scale to provide revenue and profit to the consolidated business. Funds to cover costs of acquisition and working capital to grow	A\$1.5 million
<i>BLC deferred consideration</i> ³ – payment of earn-out to HNG resulting from BLC's FY22 EBITDA growth, clearing remaining debt-like items from AN1 balance sheet	A\$1.1 million
<i>BLC growth capital</i> – ongoing investment into BLC brands (marketing and inventory) to grow profitable revenue	A\$0.3 million
Expenses of the Entitlement Offer	A\$0.3 million
Total	\$3.2 million

Notes:

- All amounts are approximations.
- The Company has not yet identified with certainty whether any such opportunities will proceed or, if so, on what terms.
- As announced to ASX on 9 December 2022, the Company and HNG agreed to settle the deferred consideration owing by the Company to HNG in respect of the Company's acquisition of BLC

through the payment of A\$812,228 cash on 28 February 2023 and the issue of up to 6,950,000 ordinary AN1 shares ('Tranche 2 Shares') subject to and following shareholder approval. However, if HNG's voting power in the Company is equal to or exceeds 19.90% on 28 February 2023, none of the Tranche 2 Shares will be issued and the balance of the consideration (being \$243,251) will be paid in cash. HNG and its associates have taken up all of their entitlement under the Entitlement Offer. Accordingly, based on the Timetable, HNG's voting interests in the Company is expected to exceed 19.90% on 28 February 2023 so it will not be issued any Tranche 2 Shares and the Company will instead pay a total of A\$1,055,479 in full and final satisfaction of the deferred consideration for BLC.

On completion of the Entitlement Offer and taking into account existing cash reserves, the Board believes the Company will have sufficient working capital to achieve its stated objectives. It should be noted that the Company's budgets and forecasts are subject to modification on an ongoing basis depending on the results achieved from its business activities and operations. The table above is a statement of the Board's current intentions as at the date of this Information Booklet.

2.6 Directors' interests and participation

As at the date of this Information Booklet, the Directors (and their associates) have relevant interests in the following Existing Shares:

Director	No. Existing Shares
Martin Cross	455,000
Scott Greasley	896,882

Each of the Directors intend to take up their Entitlements.

2.7 Impact of the Entitlement Offer on the Company's capital structure and dilution

The capital structure of the Company following the issue of the New Shares under the Entitlement Offer is expected to be as follows:

Type	Amount
Existing Shares currently on issue ^{1,2}	221,269,734
New Shares issued pursuant to the Entitlement Offer ^{3,4}	144,357,496
Shares on issue after completion of Entitlement Offer^{5,6}	365,627,230
Options on issue after completion of the Entitlement Offer ¹	38,256,668
Performance rights on issue after completion of the Entitlement Offer ¹	10,000,000

Notes:

1. As at 16 February 2023, following the exercise of 3,333 Options (AN10A) between announcement of the Entitlement Offer on 14 February 2023 and the Record Date.
2. Includes 33,031,983 Existing Shares which are the subject of escrow restrictions. Does not include any New Shares to be issued under the Institutional Entitlement Offer.
3. Assumes the Underwriting Agreement is not terminated prior to settlement of any aspect of the Entitlement Offer, and the Underwriter complies with its obligations under the Underwriting Agreement.
4. Calculated on the basis of 1 New Share per 1.3748 Existing Shares held at the Record Date, excluding the entitlements of Ineligible Shareholders, and subject to rounding of fractional entitlements.
5. Assumes no conversion of Options or performance rights between the date of this Information Booklet and completion of the Entitlement Offer.
6. Excludes the 6,950,000 Tranche 2 Shares, which are not expected to be issued to the Underwriter – refer to note 2 to the table at section 2.5 above.

Shareholders should note that, if they do not participate in the Entitlement Offer, their holdings will be diluted (as compared to their holding and number of Existing Shares on issue as at the date of this Information Booklet).

Examples of how the dilution may impact Shareholders are set out in the table below:

Shareholder	Holding as at Record Date	% at Record Date ^{1,2}	% post Entitlement Offer ^{1,2}
1	221,267	0.1%	0.06%
2	2,212,665	1.0%	0.61%
3	11,063,321	5.0%	3.03%
4	22,126,641	10.0%	6.05%

Notes:

1. Assumes Existing Shares on issue at the Record Date of 221,269,734 and the issue of 144,357,496 New Shares under the Entitlement Offer.
2. Subject to the rounding of fractional Entitlements.

2.8 Existing interests of the Underwriter

The Entitlement Offer is being fully underwritten by the Company's largest shareholder, Hancock & Gore Limited ACN 009 657 961 (ASX:HNG). The key terms of the underwriting agreement between the Company and the Underwriter in connection with the Entitlement Offer are set out in the section titled 'Appendix – Underwriting Agreement Summary' of the Investor Presentation included in section 4, and in section 5.8 of this Information Booklet.

As at the date of this Information Booklet, the Underwriter directly or indirectly holds a relevant interest in 17.36% of the issued shares of the Company, as follows:

Beneficial shareholder	Number of Existing Shares ^{1,2}	% of votes
HNG	32,786,885	14.82%
HCF	5,632,548	2.54%

Notes:

1. Subject to the rounding of fractional Entitlements.
2. Excludes the 6,950,000 Tranche 2 Shares, which are not expected to be issued to the Underwriter – refer to note 2 to the table at section 2.5 above.

HNG is a diversified investment company incorporated under the laws of Australia whose ordinary shares are listed on the ASX. According to its website as at the date of this Information Booklet, it invests in small to medium size listed and unlisted businesses with a sustainable competitive advantage and strong growth prospects. It also operates a wholly owned funds management business, HNG Investment Management Ltd, which manages HCF.

As at the date of this Information Booklet, the directors of the Underwriter are:

- (a) Mr Alexander (Sandy) Beard;
- (b) Mr Joseph Constable;
- (c) Mr Kevin J Eley;
- (d) Mrs Cheryl Hayman; and
- (e) Mr Peter Miller.

As at the date of this Information Booklet and based on publicly available information, the following persons hold a substantial (5% or higher) relevant interest in the Underwriter:

- (a) the Sery Group holds voting power of approximately 13.09% in the Underwriter;
- (b) the Constable Group (being entities associated with Mr Joseph Constable, a director of HNG) holds voting power of approximately 11.40% in the Underwriter;
- (c) AD & MP Beard ATF AD & MP Beard Superannuation Fund (being an entity associated with Sandy Beard, a

director and the Chairman of HNG) holds voting power of approximately 10.95% in the Underwriter; and

- (d) Perennial Value Management Limited holds voting power of approximately 7.50% in the Underwriter.

2.9 Rationale for a significant shareholder underwriting the Entitlement Offer

The Company intends to market the Entitlement Offer to existing shareholders to reduce as far as possible the requirement of the Underwriter to underwrite the Offer.

In this regard, the Company considers that the Underwriter's backing of the Company is likely to be seen as a positive, making it more likely that the Company will be able to attract additional take up than would be the case if the Underwriter was not underwriting the Offer.

The Company made the decision to enter into the Underwriting Agreement taking into account all other alternatives, including the availability and cost involved in third party underwriting in circumstances where the Underwriter would not be involved in sub-underwriting.

2.10 Management of conflicts of interest

As at the date of this Information Booklet, two of the Company's four directors have been nominated by the Underwriter to be elected to the Board of the Company, as follows:

- (a) Mr Alexander (Sandy) Beard is a non-executive director and the Chairman of both the Company and the Underwriter, and holds direct and indirect interests in the ordinary shares and options of both entities; and
- (b) Mr Phillip Christopher is a non-executive director of the Company and an investment director at HNG.

The Company established an independent Board committee ('IBC') comprising two directors who are independent of the Underwriter (being Dr Martin Cross and Mr Scott Greasley), which had full delegated authority in respect of investigating, overseeing and executing the Entitlement Offer, including appointing one or more underwriters and agreeing the terms of any underwriting.

To further ensure that any conflicts were appropriately managed, the IBC adopted Conflicted Director Protocols consistent with the principles set out in *Takeovers Panel Guidance Note 19: Insider Participation in Control Transactions* in order to manage potential conflicts and to restrict the involvement of Mr Phillip Christopher and Mr Sandy Beard in decisions of the Company relating to the Entitlement Offer and underwriting. Mr Phillip Christopher and Mr Sandy Beard each agreed to and accepted those protocols.

The IBC received independent financial advice from Wentworth Securities Pty Ltd ABN 96 155 409 653 ('WWS') (as Transaction Agent) on the structure of the Entitlement Offer, and negotiated and agreed the terms of underwriting by the Underwriter independently of the Underwriter.

2.11 Impact of Entitlement Offer and Underwriting on control of the Company

The Underwriter and its associates took up their full entitlement of 27,945,470 New Shares. Accordingly, as at the date of this Information Booklet, the Company expects the Underwriter's voting power in the Company to be approximately 26.63% following completion of the Institutional Entitlement Offer (and no less than its current voting power of 17.36% following completion of the Retail Entitlement Offer).

The number of New Shares that ultimately will be required to be taken up by the Underwriter, and therefore the increase in the Underwriter's relevant interest in the voting shares of the Company as a result of the Entitlement Offer and associated underwriting, will depend on how many New Shares are taken up under the Entitlement Offer (including under the Oversubscription Facility) by persons other than the Underwriter and its associates.

However, **the number of voting shares in which the Underwriter has a relevant interest following completion of the Entitlement Offer may exceed 20% of the issued shares of the Company.** The table below sets out the Underwriter's relevant interests in the Company following completion of the Entitlement Offer under several scenarios:

Event	No. Shares in which the Underwriter holds a relevant interest ^{1,2,3,5}	Voting power of the Underwriter ^{2,3,5}
100% take up ⁴ by Eligible Shareholders (other than the Underwriter and its associates)	66,364,904	18.15%
75% take up ⁴ by Eligible Shareholders (other than the Underwriter and its associates)	95,467,304	26.11%
50% take up ⁴ by Eligible Shareholders (other than the Underwriter and its associates)	124,569,704	34.07%
25% take up ⁴ by Eligible Shareholders (other than the Underwriter and its associates)	153,672,105	42.03%
0% take up ⁴ by Eligible Shareholders (other than the Underwriter and its associates)	182,774,505	49.99%

Notes:

1. Excludes the 6,950,000 Tranche 2 Shares, which are not expected to be issued to the Underwriter – refer to note 2 to the table at section 2.5 above.

2. *Assumes the Underwriting Agreement is not terminated prior to settlement of any aspect of the Entitlement Offer, and the Underwriter complies with its obligations under the Underwriting Agreement.*
3. *Assumes no amount is sub-underwritten.*
4. *Calculated on the basis of 1 New Share per 1.3748 Existing Shares held at the Record Date, excluding the entitlements of Ineligible Shareholders.*
5. *Subject to rounding.*

The Company understands that, to the extent the Underwriter's relevant interests in the Company exceed 20%, the Underwriter intends to rely on the exception to section 606 of the Act set out in item 10A of section 611 of the Act. Refer to section 5.9 of this Information Booklet for details of ASIC relief granted in respect of this exception.

If the relevant interests of the Underwriter increases to more than 25% following completion of the Entitlement Offer, the Underwriter would have a sufficient voting interest to block any special resolution on which it is entitled to vote at a general meeting of the Company, whether under its constitution, the Act or otherwise (including, for example, the implementation of a takeover of the Company by way of a scheme of arrangement).

2.12 The Underwriter's intentions

The Underwriter has confirmed to the Company that, if it increases its influence in the Company as a result of the Entitlement Offer and associated underwriting, it has no present intention to:

- (a) change the business of the Company;
- (b) inject further capital into the Company;
- (c) make changes regarding the future employment of the present employees of the Company;
- (d) transfer any assets between the Company and the Underwriter or its associates;
- (e) redeploy any fixed assets of the Company; or
- (f) significantly change the financial or dividend distribution policies of the Company,

and it intends to:

- (g) execute the Company's strategy as previously disclosed to the market and support the long-term ambitions of the Company; and
- (h) assist the Company and its management team with business transformation required to achieve profitability and positive cashflow in the near term, including through M&A transactions, capital management initiatives and ongoing strategic advice.

2.13 Taking up part of your Entitlement

If the Company receives an amount from you that is less than the Offer Price multiplied by your Entitlement, your payment will be

treated as an Application for as many New Shares as your Application Monies will pay for in full at the Offer Price.

2.14 Consequences of not taking up all or part of your Entitlement

If you do not take up all or part of your Entitlement in accordance with the instructions set out in section 3, your Entitlement (or part thereof) will lapse and the corresponding New Shares to which you would have otherwise been entitled under the Retail Entitlement Offer may be acquired by the Underwriter or by other Eligible Retail Shareholders as Additional Shares.

By allowing your Entitlement (or part thereof) to lapse, you will not receive any value for your Entitlement. Your interest in the Company will also be diluted to the extent that New Shares are issued under the Entitlement Offer.

2.15 Brokerage and stamp duty

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement.

No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

2.16 Notice to nominees and custodians

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the Permitted Jurisdictions, irrespective of whether they participated under the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

Nominees and custodians who hold Existing Shares as nominees or custodians will have received, or will shortly receive, a letter from the Company. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to, and they must not purport to accept the Retail Entitlement Offer in respect of:

- (a) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Retail Shareholder;
- (b) Eligible Institutional Shareholders who received an offer to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- (c) Ineligible Institutional Shareholders who were ineligible to participate in the Institutional Entitlement Offer; or
- (d) Shareholders who are not eligible under all application securities laws to receive an offer under the Retail Entitlement Offer.

Due to legal restrictions, nominees and custodians must not send copies of this Information Booklet or accept the Retail Entitlement Offer on behalf of any person in the United States or other jurisdiction outside Australia or New Zealand, except as the Company may permit in compliance with applicable law.

The Company is not required to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owner of Shares.

2.17 **Withdrawal of the Entitlement Offer**

Subject to applicable law, the Company reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to the Company will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to the Company.

2.18 **Enquiries**

If, after reading this Information Booklet, you have any questions about the New Shares being offered or any other matter, you should contact your stockbroker, accountant or other professional adviser. If you have any questions in relation to your Entitlement or personalised Entitlement and Acceptance Form please contact the Share Registry on 1300 288 664. Otherwise, please call the Company Secretary on + 61 2 8072 1429 at any time between 8.00am and 5.00pm (AEDT) Monday to Friday.

Eligible Retail Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in the section titled '*Appendix – Key Risks*' of the Investor Presentation in section 4 of this Information Booklet.

3. HOW TO APPLY

3.1 Forms of payment and refunds

Application Monies can be paid via BPAY® or, if you are a New Zealand shareholder and unable to pay via BPAY®, via EFT by following the instructions set out in the personalised Entitlement and Acceptance Form or otherwise accompanying this Information Booklet.

Eligible Retail Shareholders who are not able to pay via BPAY® or EFT should contact the Share Registry on 1300 288 664 for alternative payment options.

Cash payments will not be accepted. Receipts for payment will not be issued.

Any Application Monies received which are not applied towards the issue of New Shares (including any Additional Shares) to you will be refunded as soon as practicable after the close of the Retail Entitlement Offer. No interest will be paid on any Application Monies received or refunded.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the share register as at the closing date of the offer.

3.2 Payment by BPAY® or EFT

For payment by BPAY® or (for Eligible Retail Shareholders in New Zealand only) EFT, please follow the instructions on the personalised Entitlement and Acceptance Form accompanying this Information Booklet. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying by BPAY®, please ensure you use the specific Biller Code and your unique Customer Reference Number which appears under the Biller Code on the front of your personalised Entitlement and Acceptance Form ('CRN'). If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only, use the CRN specific to that holding. If you do not use the correct CRN specific to that holding, your application will not be recognised as valid.

If you are paying by EFT (for Eligible Retail Shareholders in New Zealand only), please ensure your CRN or unique payment reference (as set out on your Entitlement and Acceptance Form) is quoted. Failure to do so may result in funds not being matched to your Application and the Company being unable to issue you New Shares under the Entitlement Offer.

Please note that by paying by BPAY® or EFT:

- (a) **you do not need to submit your personalised Entitlement and Acceptance Form** but are taken to make the declarations, representations and warranties in that Entitlement and Acceptance Form and in section 3.3;

- (b) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and

- (c) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Additional Shares to the extent of the excess.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the Share Registry no later than 5.00pm (Sydney time) on Monday, 6 March 2023. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing when you make payment.

3.3 Representations by acceptance

A payment made through BPAY® or EFT (or an alternative payment method in accordance with the instructions provided by the Offer Information Line) of the requisite Application Monies constitutes a binding acceptance by you of the offer of New Shares on the terms and conditions set out in this Information Booklet and, once lodged or paid, cannot be withdrawn. The Company's decision whether to treat an acceptance as valid is final.

By making a payment by BPAY® or EFT (or an alternative payment method in accordance with the instructions provided by the Offer Information Line) of the requisite Application Monies, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you have received, and read and understand, this Information Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms of the Entitlement Offer, the provisions of this Information Booklet, and the Company's constitution;
- (c) you authorise the Company to register you as the holder(s) of New Shares allotted and issued to you under the Entitlement Offer;
- (d) all details and statements in the personalised Entitlement and Acceptance Form are complete, accurate and up to date;
- (e) you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- (f) you accept that there is no cooling off period under the Entitlement Offer and that once you pay the requisite Application Monies via BPAY® or EFT (or an alternative payment method in accordance with the instructions provided by the Offer Information Line), you may not withdraw your Application or funds provided except as allowed by the law;
- (g) you agree to apply for and be issued up to the number of New Shares (including any Additional Shares) for which you have submitted payment of any Application Monies

- via BPAY® or EFT (or an alternative payment method in accordance with the instructions provided by the Offer Information Line) at the Offer Price;
- (h) you authorise the Company, the Transaction Agent, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- (i) you acknowledge and agree that:
- (i) eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company; and
- (ii) each of the Company and the Transaction Agent, and each of their respective affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise of otherwise of that discretion, to the maximum extent permitted by law;
- (j) you acknowledge and accept the allocation policy in section 2.4, if you apply for Additional Shares;
- (k) for the benefit of the Company, the Transaction Agent and each of their respective related bodies corporate and affiliates, you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Institutional Shareholder under the Institutional Entitlement Offer and are otherwise eligible to participate in the Retail Entitlement Offer;
- (l) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- (m) the information contained in this Information Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (n) this Information Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;
- (o) you acknowledge the statement of risks in the section titled 'Appendix – Key Risks' of the Investor Presentation included in section 4 of this Information Booklet, and that investments in the Company are subject to risk;
- (p) none of the Company, the Transaction Agent, nor their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the New Shares or the performance of the Company, nor do they guarantee the repayment of capital from the Company;
- (q) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date;
- (r) you authorise the Company to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- (s) no law of any place prohibits you from being given this Information Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares, and you are otherwise eligible to participate in the Retail Entitlement Offer;
- (t) you are an Eligible Retail Shareholder (as defined in section 5.1 of this Information Booklet);
- (u) you are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (v) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any state or other jurisdiction of the United States and that, accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States;
- (w) you acknowledge that you are purchasing the New Shares outside the United States in an 'offshore transaction' in reliance on Regulation S under the US Securities Act;
- (x) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person acting for the account or benefit of a person in the United States or to any country outside Australia and New Zealand (except as permitted for nominees and custodians below);
- (y) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in regular transactions on the ASX or otherwise where neither you nor any person acting on your behalf know, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or is acting for the account or benefit of a person in the United States;
- (z) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia or New Zealand; and
- (aa) you make all other representations and warranties set out in this Information Booklet.

4. ASX ANNOUNCEMENTS AND INVESTOR PRESENTATION

5. ADDITIONAL INFORMATION

5.1 Eligibility of Retail Shareholders

The Retail Entitlement Offer is being offered to all Eligible Retail Shareholders only and has been prepared in accordance with section 708AA of the Corporations Act.

Eligible Retail Shareholders are Shareholders on the Record Date who:

- (a) have a registered address on the Company share register in Australia or New Zealand;
- (b) are not in the United States, are not U.S. Persons and are not acting for the account or benefit of a U.S. Person;
- (c) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (d) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus or other formal offer document to be lodged or registered.

Notwithstanding the foregoing, the Company may determine that a person who did not participate in the Institutional Entitlement Offer is an Eligible Retail Shareholder if the Company is satisfied that the person is a Shareholder eligible under all applicable laws to receive an offer under the Retail Entitlement Offer.

The Company has determined that it is unreasonable to extend the Retail Entitlement Offer to Ineligible Retail Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

5.2 Foreign jurisdictions

This Information Booklet has been prepared to comply with the requirements of the securities laws of Australia and New Zealand.

This Information does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand. Return of the personalised Entitlement and Acceptance Form will be taken by the Company to constitute a representation by you that there has been no breach of any such laws. Eligible Retail Shareholders who are nominees or custodians should see section 2.16 of this Information Booklet.

The distribution of this Information Booklet (including an electronic copy) outside Australia and New Zealand may be restricted by law. If you come into possession of this Information Booklet, you should observe such restrictions. In particular, this document or any copy of it must not be distributed in the United States or in any other jurisdiction outside Australia and New Zealand. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. However, nominees should see the foreign selling restrictions set out in the section titled 'Appendix – International Offer Restrictions' in the Investor Presentation

included in section 4 of this Information Booklet for more information. Any non-compliance with these restrictions may contravene applicable securities laws.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Information Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Information Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This Retail Entitlement Offer Booklet, the accompanying Chairman's Letter, any accompanying ASX announcements and the Entitlement and Acceptance Form do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the US Securities or the securities laws of any state or other jurisdiction of the United States. The New Shares may only be offered and sold pursuant to this Information Booklet outside the United States in "offshore transactions" in reliance on Regulation S under the US Securities Act. None of the Information Booklet, the accompanying Chairman's Letter, any accompanying ASX announcements or the Entitlement and Acceptance Form may be distributed in the United States.

5.3 Ranking of New Shares

The New Shares issued under the Retail Entitlement Offer will be fully paid and rank equally with Existing Shares.

5.4 Allotment and issue

It is expected that allotment and issue of the New Shares under the Retail Entitlement Offer will take place on Monday, 13 March 2023. Application Monies will be held by the Company on trust for Applications until the New Shares are allotted. No interest will be paid on Application Monies.

The Company has applied for quotation of the New Shares on ASX in accordance with the Listing Rule requirements. If ASX does not agree to grant quotation of the New Shares offered under the Retail Entitlement Offer, the Company will not allot those New Shares and will repay all Application Monies (without interest).

5.5 Trading of New Shares

It is expected that trading on ASX of New Shares to be issued under the Retail Entitlement Offer will commence at 10.00am (Sydney time) on Tuesday, 14 March 2023 on a normal settlement basis.

The Company and the Transaction Agent will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares that they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise, or who otherwise trade or purport to trade Shares in error or which they do not hold or are not entitled to hold.

If you are in doubt as to these matters, you should first consult with your stockbroker or other professional adviser.

5.6 Reconciliation

In any entitlement offer, investors may believe that they own more Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all eligible Shareholders have the opportunity to receive their full Entitlement.

The Company may need to issue a small quantity of additional New Shares to ensure all eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

The Company also reserves the right to reduce the number of an Entitlement or New Shares allocated to eligible Shareholders or persons claiming to be eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims or if they are not Eligible Retail Shareholders.

5.7 Rounding of Entitlements

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

5.8 Underwriting arrangements

The Company and the Underwriter have entered into an Underwriting Agreement, pursuant to which the Underwriter has agreed to fully underwrite the Entitlement Offer on the terms and conditions set out in that agreement.

In summary, subject to any termination rights in the Underwriting Agreement:

- (a) entitlements to New Shares for which valid applications are not received before the Institutional Entitlement Offer closes will be taken up by the Underwriter; and
- (b) entitlements to New Shares for which valid applications are not received before the Retail Entitlement Offer closes (ie, Shortfall Shares) will be issued firstly to any Eligible Shareholders who applied for Additional Shares under the Oversubscription Facility, and then any remainder will be taken up by the Underwriter.

The obligation on the Underwriter to underwrite the Entitlement Offer is conditional on certain customary matters, including the Company delivering certain certificates, sign-offs and opinions to the Underwriter.

Additionally, the Underwriter may (in certain circumstances having regard to the materiality of the event) terminate the Underwriting Agreement and be released from its obligations under it on the occurrence of certain events, which are set out in the section titled 'Appendix – Underwriting Agreement Summary' of the Investor Presentation (see section 4 of this Information Booklet).

The Underwriter will be paid an underwriting fee of 3% (ex GST) of the gross proceeds of the Entitlement Offer (including any entitlements of the Underwriter and its associates).

The Underwriter will be acting for and providing services to the Company in connection with the Offer and will not be acting for or providing services to Shareholders or any other investor. The engagement of the Underwriter by the Company as Underwriter is not intended to create any agency, fiduciary or other relationship between the Underwriter and the Shareholders or any other investor.

5.9 ASIC relief

ASIC has granted relief to enable the exceptions in items 10 and 10A of section 611 of the Corporations Act to be relied upon notwithstanding that:

- (a) the Entitlement Offer will not be extended to foreign Shareholders and the conditions of the exception in item 10 of section 611 of the Corporations Act will not be satisfied in relation to foreign Shareholders; and
- (b) the Company will not implement the nominee procedure set out in section 615 of the Corporations Act.

5.10 Continuous disclosure

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

The Company is required to notify the ASX of information about specific events and matters as they arise for the purpose of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Company's shares.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include information that would be included in a disclosure document or that investors ought to have regard to in deciding whether to subscribe for New Shares under the Entitlement Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from its website www.anagenics.com or the ASX www.asx.com.au.

6. AUSTRALIAN TAX CONSEQUENCES

6.1 General

This section is a general summary of the Australian income tax, goods and services tax ('GST') and stamp duty implications of the Retail Entitlement Offer for certain Eligible Retail Shareholders. You should seek and rely upon your own professional advice before concluding on the particular tax treatment that will apply to you.

The comments in this section deal only with the Australian tax implications of the Retail Entitlement Offer for Eligible Retail Shareholders who:

- (a) are a 'resident of Australia' as defined in subsection 6(1) of the *Income Tax Assessment Act 1936* (Cth); and
- (b) hold their Shares on capital account

The comments do not apply to Eligible Retail Shareholders who:

- (c) are not a 'resident of Australia' at the time of receiving the Information Booklet, exercising their Entitlement, for the duration of holding New Shares, and at the time of disposing of New Shares;
- (d) hold their Shares as revenue assets or trading stock (which may be the case if you are a bank, insurance company or carry on a business of share trading);
- (e) are subject to the 'TOFA provisions' in Division 230 of the *Income Tax Assessment Act 1997* (Cth) in relation to the Shares;
- (f) are exempt from Australian income tax; or
- (g) acquired the Shares in respect of which the Entitlements are issued under any employee share scheme or where the New Shares are acquired pursuant to any employee share scheme.

The tax summary is necessarily general in nature and is based on the Australian legislation and administrative practices in force as at the date of this Information Booklet. It does not take into account any financial objectives, tax positions, or investment needs of Eligible Retail Shareholders.

The tax implications of the Retail Entitlement Offer will vary depending on your particular circumstances. It is strongly recommended that you seek your own independent professional tax advice applicable to your particular circumstances. Neither the Company nor any of its officers or employees, nor its tax and other advisers, accepts any liability or responsibility in respect of any statement concerning tax consequences, or in respect of the tax consequences.

6.2 Issue of Entitlements

For income tax purposes, the issue of the Entitlements should not, of itself, result in any amount being included in the assessable income of an Eligible Retail Shareholder.

6.3 Exercise of Entitlement

New Shares will be acquired where an Eligible Retail Shareholder exercises all or part of its Entitlement under the Retail Entitlement Offer.

For income tax purposes, an Eligible Retail Shareholder will not derive any assessable income, or make any capital gain or capital loss at the time of exercising its Entitlement under the Retail Entitlement Offer.

For Australian CGT purposes, New Shares will be taken to have been acquired on the day that an Eligible Retail Shareholder exercises its Entitlement. The cost base of each New Share will be equal to the Offer Price (plus certain non-deductible incidental costs that the Eligible Retail Shareholder incurs in acquiring, holding, and disposing of the New Shares).

6.4 Lapse of Entitlement

If an Eligible Retail Shareholder does not accept all or part of their Entitlement, that portion of your Entitlement not taken up will lapse and you will not receive any payment or value for that portion. There are no income tax implications for an Eligible Retail Shareholder from the lapse of some or all of their Entitlement.

6.5 Dividends on New Shares

Any future dividends or other distributions made in respect of the New Shares will generally be subject to the same income tax treatment as dividends or other distributions made on Existing Shares held in the same circumstances.

6.6 Disposal of New Shares

The disposal of New Shares will constitute a disposal for CGT purposes.

On disposal of a New Share, an Eligible Retail Shareholder will make a capital gain if the capital proceeds received on disposal exceed the total cost base of the New Share. An Eligible Retail Shareholder will make a capital loss if the capital proceeds are less than the total reduced cost base of the New Share.

Eligible Retail Shareholders that are individuals, trustees or complying superannuation entities and that have held their New Shares for 12 months or more (excluding the date of acquisition and the date of disposal) at the time of disposal may be entitled (subject to meeting other conditions) to apply the applicable CGT discount factor to reduce the capital gain (after the application of current year and/or carried forward capital losses). The CGT discount factor is 50% for individuals and trustees, and 33 1/3% for complying superannuation entities. The CGT discount is not available for companies that are not trustees. Trustees should seek specific tax advice regarding the tax consequences arising to beneficiaries because of the CGT discount.

New Shares will be treated for the purposes of the CGT discount as having been acquired when the Eligible Retail Shareholder exercised its Entitlement. Accordingly, in order to be eligible for the CGT discount, the New Shares must be held for at least 12 months after the date that the Entitlement was exercised.

Eligible Retail Shareholders that make a capital loss can only use that loss to offset other capital gains; the capital loss cannot be used against assessable income derived on revenue account. However, if the capital loss cannot be used in a particular income year, it can be carried forward to use in future income years, provided certain loss utilisation tests are satisfied.

6.7 Other Australian taxes

No GST will be payable by Eligible Retail Shareholders in respect of the issue, sale or taking up of Entitlements or the acquisition of New Shares. However, the claiming of input tax credits for expenses incurred in relation to these transactions may be restricted.

No stamp duty will be payable by Eligible Retail Shareholders in respect of the issue or taking up of Entitlements or the acquisition of New Shares on the basis that the Company's shares are quoted on the ASX at the relevant time and the issue or taking up of Entitlements or the acquisition of New Shares by any one Eligible Retail Shareholder or related or associated persons does not amount to an interest of 90% or more of the total shares on issue in the Company.

7. GLOSSARY

A\$ or cents means Australian dollars or cents.

Additional Shares means New Shares that are in excess of the Entitlement of an Eligible Retail Shareholder.

Applicant means an Eligible Retail Shareholder who submitted a valid Application.

Application means the arranging of payment of the relevant Application Monies through BPAY® or EFT in accordance with the instructions on the Entitlement and Acceptance Form.

Application Monies means the amount payable by an Applicant for the New Shares (including any Additional Shares) applied for through BPAY® or EFT.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).

ASX Announcements means the Initial Announcement and the announcement in relation to the completion of the Institutional Entitlement Offer released to the ASX on Thursday, 16 February 2023 and incorporated in section 4 of this Information Booklet.

BLC means BLC Cosmetics Pty Ltd.

Board means the board of Directors of the Company.

BPAY® means the payment system operated by BPAY Pty Ltd ACN 079 137 518.

Business Day has the same meaning as in the Listing Rules.

CGT means capital gains tax.

Cleansing Notice means the notice given to ASX by the Company under section 708AA(2)(f) of the Corporations Act in respect of the Entitlement Offer.

Closing Date means 5.00pm Sydney time on Monday, 6 March 2023, being the day the Retail Entitlement Offer closes, or such other date as the Directors in their absolute discretion determine, subject to the Listing Rules.

Company means Anagenics Limited ACN 111 304 119.

Corporations Act means the *Corporations Act 2001* (Cth), as modified by the *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and the *ASIC Corporations (Takeovers – Accelerated Rights Issues Instrument 2015/1069)*.

CRN means the unique Customer Reference Number on the personalised Entitlement and Acceptance Form.

Directors means the directors of the Company.

EFT means electronic funds transfer.

Eligible Institutional Shareholder means a Shareholder on the Record Date who is in a Permitted Jurisdiction and to whom the Company sends an offer to subscribe for Entitlements on the basis that it is an Institutional Investor including where the offer is made to a person for whom the Shareholder holds shares.

Eligible Retail Shareholder has the meaning given in section 5.1 of this Information Booklet.

Entitlement means the right to subscribe for 1 New Share for every 1.3748 Existing Shares held by an Eligible Institutional Shareholder or Eligible Retail Shareholder on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the Entitlement and Acceptance Form accompanying this Information Booklet.

Entitlement Offer means, together, the Institutional Entitlement Offer and the Retail Entitlement Offer.

Entitlement Offer Materials means, together, the Initial Announcement, the Cleansing Notice, the Investor Presentation, this Information Booklet, and other materials or statements released by the Company in connection with the Entitlement Offer.

Existing Shares means the Shares already on issue in the Company as at the Record Date.

Gross Proceeds means the gross proceeds of the Entitlement Offer.

GST means goods and services tax, as defined in the GST Act.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

HCF means HNG High Conviction Limited (ACN 660 009 165).

HNG means Hancock & Gore Limited ACN 009 657 961 (ASX:HNG).

Ineligible Institutional Shareholder means a Shareholder who is an Institutional Investor and who:

- (a) is outside the Permitted Jurisdictions and who is an Institutional Investor that the Company determines (under ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act) should not receive an offer under the Entitlement Offer;
- (b) is located in the United States or is acting for the account or benefit of any person in the United States (to the extent they hold Shares for the account or benefit of a person in the United States); or
- (c) the Company determines in its discretion is not an Eligible Institutional Shareholder.

Ineligible Retail Shareholder means a Shareholder who is not an Eligible Retail Shareholder, an Eligible Institutional Shareholder or an Ineligible Institutional Shareholder.

Ineligible Shareholders means, together, the Ineligible Institutional Shareholders and the Ineligible Retail Shareholders.

Information Booklet means this document.

Initial Announcement means the ASX announcement in relation to the Entitlement Offer released by the Company to the ASX on Tuesday, 14 February 2023, as incorporated in section 4 of this Information Booklet.

Institutional Entitlement Offer means the pro-rata accelerated, non-renounceable entitlement offer of New Shares to Eligible Institutional Shareholders to subscribe for 1 New Share for every 1.3748 Existing Shares of which the Shareholder is the registered holder on the Record Date, at an Offer Price of A\$0.022 per New Share.

Institutional Investor means a person to whom offers and issues of New Shares may be made:

- (a) if in Australia, without disclosure under Chapter 6D of the Corporations Act; or
- (b) if in another Permitted Jurisdiction, without the need for any lodgement, registration, approval or filing with a government agency in accordance with the laws of that particular foreign jurisdiction.

Investor Presentation means the presentation to investors released by the Company to the ASX on Tuesday, 14 February 2023 and incorporated in section 4 of this Information Booklet.

Legal Adviser means Kain Lawyers Pty Ltd ACN 137 053 395.

Listing Rules means the official listing rules of ASX.

Listing Rule 10.11 Parties means, in respect of the Company, any of those persons described in Listing Rule 10.11.1 to 10.11.5 (inclusive).

New Shares means Shares to be allotted and issued under the Entitlement Offer, including any Shortfall Shares issued under the Oversubscription Facility or to the Underwriter under the Underwriting Agreement.

Offer Price means A\$0.022 per New Share.

Opening Date means the date on which the Retail Entitlement Offer opens, being Tuesday, 21 February 2023 (subject to change by the Company in accordance with the Corporations Act, the ASX Listing Rules and other applicable laws).

Options means options over unissued Shares in the Company.

Oversubscription Facility means the offer of Shortfall Shares to Eligible Retail Shareholders (excluding the Underwriter and any Listing Rule 10.11 Parties) who applied for Additional Shares, as described in section 2.4.

Permitted Jurisdiction means Australia and New Zealand, and any other jurisdiction determined by the Company in its discretion.

Record Date means 7.00pm (Sydney time) on Thursday, 16 February 2023.

Retail Entitlement Offer means the pro rata non-renounceable entitlement offer to Eligible Retail Shareholders to subscribe for 1 New Share for every 1.3748 Existing Shares of which the Shareholder is the registered holder on the Record Date, at an Offer Price of A\$0.022 per New Share, pursuant to this Information Booklet.

Retail Entitlement Offer Period means the period commencing Opening Date and ending on the Closing Date (inclusive).

Shareholders means the holders of Shares.

Shares means fully paid ordinary shares in the capital of the Company.

Share Registry means Automic Pty Limited ACN 152 260 814.

Shortfall Shares means New Shares referable to Entitlements not taken up in full by the Closing Date.

Transaction Agent means Wentworth Securities Pty Ltd (ABN 96 155 409 653).

Transaction Agent Parties means the Transaction Agent and its affiliates and related bodies corporate (as that term is defined in the Corporations Act) and each of its directors, officers, employees, representatives, agents, partners, consultants, advisers and intermediaries.

Underwriter means HNG.

Underwriting Agreement means the underwriting agreement dated 14 February 2023 between the Company and the Underwriter.

United States means the United States of America.

U.S. Person has the meaning given to that term in Rule 902(k) under the U.S. Securities Act.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

8. CORPORATE INFORMATION

Company

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www.anagenics.com

Principal Office

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Sydney, NSW, 2000

Registered Office

Level 5, 126 Phillip Street
Sydney, NSW, 2000

Directors

Alexander (Sandy) Damien Harry Beard
Scott Mitchell Greasley
Matthew Dudek
Martin George Cross

Company Secretary

Lee Tamplin

Share Registry

Automic Pty Limited
Level 5, 126 Phillip Street
Sydney, NSW, 2000
Ph: (+61) 1300 288 664

Shareholder enquiries

Share Registry: 1300 288 664
Company Secretary: + 61 2 8072 1429 any time between 8.00am
and 5.00pm (AEDT) Monday to Friday.
www.investor.automic.com.au

Transaction Agent to Entitlement Offer

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Legal Adviser to Entitlement Offer

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