

ASX Announcement
2023 Notice of Annual General Meeting, Letter of Access and Proxy

SYDNEY 29 SEPTEMBER 2023 – Allegra Orthopaedics Limited (**Allegra**) (ASX: AMT) attaches the following documents in relation to the Annual General Meeting that will be held as a virtual meeting on Wednesday, 1 November 2023 at 9:00am AEDT:

- Letter of Access;
- Notice of Annual General Meeting; and
- Proxy Form.

This announcement has been authorised for release by the Board of Directors.

Contact details:

Robyn Slaughter
Company Secretary
T: +61 2 8072 1435

ABOUT ALLEGRA ORTHOPAEDICS:

We aim to help bring the freedom and happiness of pain-free movement to people's lives. We achieve this through providing the best possible solutions for patients, from world-wide industry leading orthopaedic products through to Australian innovations. Allegra's principal product, the Active Total Knee, has significantly improved the quality of life for many people and remains a focused product line. Allegra is also the exclusive distributor of Waldemar Link GmbH & Co. KG products in Australia. Link consists of a range of complex lower limb, hip and knee replacements, including oncology solutions. The Link products add to Allegra's well-developed range of products for distribution from international suppliers covering all specialties from foot and ankle to upper limb. The company is pleased to continue to build upon its extensive portfolio of patents. It has strong research relationships with universities, companies and surgeon inventors.

Allegra Orthopaedics Limited

Level 8, 18 --- 20 Orion Rd, Lane Cove West NSW 2066 Australia; PO Box 72 St Leonards NSW 2065 Australia

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ASX Announcement
2023 Annual General Meeting
Letter of Access

SYDNEY 29 SEPTEMBER 2023 – Allegra Orthopaedics Limited (**Allegra**) (ASX: AMT) advises that the Annual General Meeting of the Company will be held at 9.00am (AEDT) on Wednesday, 1 November 2023 as a virtual meeting (**Meeting**).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to shareholders who have elected to receive Notice in the physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Otherwise, a personalised proxy voting form will be printed and dispatched to Shareholders.

Notice of Annual General Meeting

The full Notice is available at:

1. <https://www.allegraorthopaedics.com/company/asx-information/>
2. By contacting the Company Secretary at robyn.slaughter@automicgroup.com.au or +61 2 8072 1400

Your Vote is Important

The business of the Annual General Meeting affects your shareholding and your vote is important.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the Meeting can vote on the day. Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

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By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au
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Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote all open proxies in favour of the resolutions, where permitted.

This announcement has been authorised for release by the Board of Directors.

Contact details:

Robyn Slaughter
Company Secretary
T: +61 2 8072 1435

ABOUT ALLEGRA ORTHOPAEDICS:

We aim to help bring the freedom and happiness of pain-free movement to people's lives. We achieve this through providing the best possible solutions for patients, from world-wide industry leading orthopaedic products through to Australian innovations. Allegra's principal product, the Active Total Knee, has significantly improved the quality of life for many people and remains a focused product line. Allegra is also the exclusive distributor of Waldemar Link GmbH & Co. KG products in Australia. Link consists of a range of complex lower limb, hip and knee replacements, including oncology solutions. The Link products add to Allegra's well-developed range of products for distribution from international suppliers covering all specialties from foot and ankle to upper limb. The company is pleased to continue to build upon its extensive portfolio of patents. It has strong research relationships with universities, companies and surgeon inventors.

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Allegra Orthopaedics Limited

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ACN: 066 281 132

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Allegra Orthopaedics Limited

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

1 November 2023

9:00AM AEDT

As a **Virtual Meeting**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Important Information for Shareholders about the Company's 2023 AGM

This Notice is given based on circumstances as at 20 September 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.allegraorthopaedics.com/company/shareholder-information/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00AM AEDT on Wednesday, 1 November 2023 as a **virtual meeting**.

To be able to hold this Meeting using virtual meeting technology only, as permitted by the Company's Constitution, the Company is relying upon s249R(c) of the Corporations Act.

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here: https://us02web.zoom.us/webinar/register/WN_Gz4b_Qv3QHKXWicZEKnplw

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Company Secretary at robyn.slaughter@automicgroup.com.au at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Allegra Orthopaedics Limited ACN 066 281 132 will be held at 9:00AM AEDT on Wednesday, 1 November 2023 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEDT on Monday, 30th October 2023.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2023."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons)

(collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Re-election of Director

2. Resolution 2 – Re-election of Mr Peter Kazacos as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Peter Kazacos, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

3. Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Adoption of Employee Share Option Plan

4. Resolution 4 – Approval to Issue Securities under the Company’s Employee Share Option Plan

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the Shareholders of the Company approve the issue of securities under the Company’s Employee Share Option Plan on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is eligible to participate in the Employee Share Option Plan; or
- (b) an Associate of that person or those persons.

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Change of Company Name

5. Resolution 5 – Change of Company Name

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to Allegra Medical Technologies Limited, effective from the date ASIC alters the details of the Company's registration."

BY ORDER OF THE BOARD

Robyn Slaughter
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:00AM AEDT on Wednesday, 1st November 2023 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.allegraorthopaedics.com.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Wednesday, 25th October 2023.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.allegraorthopaedics.com.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2024 Annual General Meeting (**2024 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2024 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2024 AGM. All of the Directors who were in office when the 2024 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Directors' Recommendation

The Board of Directors is not making a recommendation for this Resolution.

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

Re-election of Director

Resolution 2 – Re-election of Mr Peter Kazacos as Director

Rule 13.2 of the Company's Constitution requires that at the Company's annual general meeting, one third of the Directors, or if their number is not a multiple of 3, then the number nearest to one-third (rounded down in the case of doubt), shall retire from office.

No Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following their appointment, whichever is the longer, without submitting themselves for re-election. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Kazacos was appointed a Director of the Company on 9 May 2006 and was last re-elected as a Director at the 2021 AGM.

It has been agreed that Mr Kazacos will retire by rotation in accordance with rule 13.2 of the Company's constitution, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Peter Kazacos has over 30 years experience in the IT industry. He founded KAZ in 1988 and led the Company over its 17-year history. Mr. Kazacos was responsible for guiding KAZ from a small IT services company in NSW to one of Asia Pacific's leading IT services and business process outsourcing service providers. KAZ grew from 350 employees at its inception, through its listing on the ASX in 2000, to over 4000 employees, as a fully owned subsidiary of Telstra.

Prior to establishing KAZ, he held a number of senior technical positions in the Australian IT industry with leading Australian organisations. Mr. Kazacos was the recipient of the inaugural, Australian Entrepreneur of the Year 2001 award in the Technology, Communications, E-Commerce and Biotechnology category.

Mr. Kazacos was also inducted into the Hall of Fame for the 3rd Annual IT&T Awards in October 2004. This Award was in the category of "Champion of the vendor community". Most recently, Mr Kazacos was inducted into the Hall of Fame at the inaugural ARN IT Industry Awards Ceremony (September 2007). Mr Kazacos was also the recipient of the prestigious CSIRO Tony Benson Award for Individual Achievement in ICT at the 2008 iAwards. This award is presented in recognition of outstanding accomplishments of an individual in the Australian ICT industry.

He holds a Bachelor of Electrical Engineering and a Bachelor of Science (Applied Mathematics and Computer Science) from the University of New South Wales.

Directors' Recommendation

The Directors (excluding Mr Kazacos) recommend that Shareholders vote for this Resolution.

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

ASX Listing Rule 7.1A

Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$7.17 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

The capital structure of the Company as at 20 September 2023:

Security Class (Listed)	Number on issue
Listed Ordinary Shares (AMT)	119,611,028
Security Class (Unlisted)	Number on issue
Unlisted Options, expiring 31 January 2026, exercisable at \$0.16	1,500,000
Unlisted Options, expiring 9 November 2023, exercisable at \$0.125	164,904
Unlisted Options, expiring 8 December 2023, exercisable at \$0.125	1,172,538
Unlisted Options, expiring 10 November 2024, exercisable at \$0.15	3,000,000
Total	5,837,442

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the

- approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
 - (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to develop the Company's existing businesses, including for the ongoing commercialization activities for the cervical spinal cage;
- (b) for the Company's working capital requirements; and
- (c) acquiring assets in line with the Company's business plans and strategy.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.03 50% decrease in issue price	\$0.06 issue price ^(b)	\$0.12 100% increase in issue price
"A" is the number of shares on issue, ^(a) being 119,611,028 Shares	10% voting dilution ^(c)	11,961,102	11,961,102	11,961,102
	Funds raised	\$358,833	\$717,666	\$1,435,332
"A" is a 50% increase in shares on issue, being 179,416,542 Shares	10% voting dilution ^(c)	17,941,654	17,941,654	17,941,654
	Funds raised	\$538,250	\$1,076,499	\$2,152,998
"A" is a 100% increase in shares on issue, being 239,222,056 Shares	10% voting dilution ^(c)	23,922,205	23,922,205	23,922,205
	Funds raised	\$717,666	\$1,435,332	\$2,870,665

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 18 September 2023.
- (b) Based on the closing price of the Company's Shares on ASX as 18 September 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to

whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

As at the date of this Notice, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1.A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Voting Exclusions

The Company confirms that, as of the date of this Notice, there is no intention to offer any equity securities under ASX Listing Rule 7.1A during the Listing Rule 7.1A mandate period. As such, no votes on this Resolution will be excluded.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

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

Approval to Issue Securities under the Company's Employee Share Option Plan

Resolution 4 – Approval to Issue Securities under the Company's Employee Share Option Plan

Background

This Resolution seeks Shareholder approval to issue up to a maximum of 10,000,000 securities under the Company's Employee Share Option (**Incentive Plan**).

The Incentive Plan was last approved by Shareholders at the Company's Annual General Meeting held on 28 October 2020. As of the date of this Meeting, more than three years would have lapsed since this date. Accordingly, the Company seeks Shareholder approval to re-adopt the Incentive Plan and to issue up to a maximum of 10,000,000 Incentive Securities under the Incentive Plan for the purposes set out in this Explanatory Statement.

The purpose of the Incentive Plan is to:

- Assist in the reward, retention and motivation of eligible employees;
- Link the reward of eligible employees to Shareholder value creation; and
- Align the interests of eligible employees with Shareholders by providing an opportunity to eligible employees to receive an equity interest in the form of Shares.

The Incentive Plan is designed to increase the motivation of staff and create a stronger link between increasing Shareholder value and employee reward. The Company considers that the adoption of the proposed Incentive Plan will provide a cost-effective method of incentivising and remunerating its personnel whilst allowing the Company to spend a greater portion of its cash reserves on its operations than it would if alternative cash forms of remuneration were required to be paid to incentivise and remunerate those personnel.

Any proposed issue of securities under the Incentive Plan to a Director of the Company or their associates would be subject to receipt of separate shareholder approval for such proposed allotments in accordance with ASX Listing Rule 10.14.

A copy of the terms of the Incentive Plan is set out in Annexure A.

ASX Listing Rules

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

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

No Incentive Securities have been issued under the Incentive Plan since it was last approved by Shareholders on 28 October 2020. If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 10,000,000 Unlisted Options under the Incentive Plan during the three-year period following approval (for the purposes of exception 13). If this Resolution is not approved by Shareholders, any subsequent allotments of Incentive Securities under the Company's Incentive Plan will not fall under a Listing Rule exception and therefore will utilize the Company's capacity under Listing Rule 7.1.

Directors Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

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

Change of Company Name

Resolution 5 – Change of Company Name

The Company proposes to change its name from “Allegra Orthopaedics Limited” to “Allegra Medical Technologies Limited” which more accurately reflects the proposed future operations of the Company. The change of name will take effect from when ASIC alters the details of the Company's registration.

This change in name will not in itself, affect the legal status of the Company or any of its assets or liabilities.

The proposed name has been reserved with ASIC by the Company and if this Resolution is passed the Company will lodge a copy of the Special Resolution with ASIC following the Meeting in order to effect the change.

Pursuant to section 157(1) of the Corporations Act, a change in Company name can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

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

Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 31 August 2023.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of Crowe Sydney dated 31 August 2023 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Allegra Orthopaedics Limited ACN 066 281 132.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "**\$**" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 20 September 2023 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Incentive Plan means the employee incentive scheme entitled "Employee Share Option Plan" for which Shareholder approval is being sought for the adoption of under Resolution 4 of this Notice of Meeting.

Incentive Securities means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automic Registry Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.



Rules of the Allegra Orthopaedics Limited Option Plan

November 2023

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Allegra Orthopaedics Limited Option Plan

1 Purpose

- 1.1 This Allegra Orthopaedics Limited Option Plan (the Plan) is governed by these Rules.
- 1.2 The purpose of the Plan is to:
 - (a) ensure that Eligible Employees have commonly shared goals related to producing relatively high returns for Shareholders,
 - (b) assist Eligible Employees to become Shareholders,
 - (c) provide a component of remuneration to enable the Company to compete effectively for the calibre of talent required for it to be successful, and
 - (d) help retain Eligible Employees, thereby minimising turnover and stabilising the workforce.

2 Interpretation

- 2.1 Unless the context otherwise requires:
 - (a) headings and subheadings are for convenience only and shall not affect interpretation except for specific cross-references,
 - (b) words denoting the singular shall include the plural, and the converse also applies,
 - (c) words denoting any gender include all genders,
 - (d) any reference to a party to any agreement or document includes its successors and permitted assigns and substitutes by way of assignment or novation, and
 - (e) any reference to any agreement or document includes that agreement or document as amended at any time.
- 2.2 The capitalised words used in these Rules have the meaning ascribed to them in Rule 32 Dictionary.

3 Administration

- 3.1 This Plan will be administered by the Board, but it may delegate responsibility to a committee of the Board in relation to all Participants or to the Chief Executive Officer and in relation to Participants other than the Chief Executive Officer. The Board is authorised, subject to the provisions of these Rules, to establish such guidelines for the administration of the Plan as are deemed appropriate, and to make determinations under the Plan as may be deemed necessary or advisable from time to time. Such determinations shall be conclusive and binding on all Participants.

4 Eligibility

- 4.1 All full-time and permanent part-time employees including Directors and other persons selected by the Board in its absolute discretion are eligible to become Participants in the Plan.

5 Invitations

- 5.1 The Plan will operate through a series of Invitations. The Board will in its absolute discretion determine in respect of each occasion of making of Invitations, those Eligible Employees to whom Invitations will be made and the numbers of Option that each Eligible Employee will be invited to apply for.

- 5.2 Each Invitation may contain terms and conditions that vary between Invitations. The terms and conditions that apply to an Invitation are to be determined by the Board and included in the Letter of Invitation.
- 5.3 It is intended that Invitations be made annually in respect of the Company's financial year and that Invitations will be made as soon after the annual general meeting of the Company as possible given any approvals that may be required such as from the Board and, in the case of Directors, from Shareholders. Subject to compliance with the Listing Rules and the Corporations Act, the Board may make Invitations at such times and to such Eligible Employees as it determines in its discretion.
- 5.4 The Board may in its absolute discretion withdraw an Invitation or reject an Application at any time prior to the Application being accepted and the Options being granted. Situations in which such withdrawals may occur include when the Board becomes aware that the employment of an Eligible Employee will cease in the near term.
- 5.5 Details to be contained in an Invitation will include each of the following to the extent applicable to the intended features of a particular Invitation and the Options that are the subject of the invitation:
- (a) name of the Eligible Employee,
 - (b) date of the Invitation
 - (c) number of Option in each Tranche, that may be applied for,
 - (d) price of the Options which will be nil, unless otherwise determined by the Board,
 - (e) Exercise Price will be determined by the Board,
 - (f) vesting conditions which are to apply to Options, as may be applicable to each Tranche,
 - (g) Measurement Period, if applicable,
 - (h) the Vesting Date or how the Vesting Date will be determined,
 - (i) whether any Shares to be provided to a Participant on exercise of Options that are the subject of an Invitation must be purchased on-market or may be acquired otherwise,
 - (j) other terms and conditions that the Board determines to include, and
 - (k) how to apply for Options that are the subject of the Invitation, including the name of the person to whom the Application should be sent and when it should be received by that person (Application Period).

6 Application for Options

- 6.1 If an Application is made, it must be in writing (Notice of Application).
- 6.2 The form of Notice of Application and the time period within which Applications may be made shall be determined by the Board in its discretion from time to time. In submitting an Application, the Participant will be agreeing to be bound by these Rules.
- 6.3 Applications may only be made in relation to all of the Options outlined in an Invitation.

7 Granting of Options

- 7.1 The Board will consider valid Applications for Options that are made in response to Invitations, and determine whether or not the applications are accepted, prior to making any grants.
- 7.2 The Company will use reasonable endeavours to grant the Options, unless otherwise withdrawn in accordance with Rule 5.4, within 30 days of the last date on which a valid

Application may be made. Invitations will not be made prior to shareholder approval having been obtained when such approval is necessary.

- 7.3 Participants will be advised in writing when Options have been granted and the date of the grant, via a Notice of Grant.

8 Participants

- 8.1 Eligible Employees whose applications have been accepted and have been granted Options will be referred to as Participants in the Plan.
- 8.2 They will remain Participants until all Options they have been granted have either lapsed or been exercised and both any risk of forfeiture and disposal restriction applicable to the Shares acquired by exercising the Options have ceased to apply.
- 8.3 The receipt of an Invitation or Invitations under the Plan does not guarantee nor confer any entitlement to receive any other Invitation under the Plan.

9 Options May Not Be Disposed of or Transferred or Encumbered

- 9.1 Options may not be disposed of or transferred or otherwise dealt with (including for purposes of this Rule, encumbered or made subject to any interest in favour of any other person) and lapse immediately on purported disposal, transfer or dealing unless the transfer is effected by operation of law on death or legal incapacity, to the Participant's legal personal representative.

10 Measurement Periods

- 10.1 The Measurement Period, if any, applicable to each Tranche in each Invitation to apply for Options will be determined by the Board and specified in the Letter of Invitation. Measurement Periods will relate to periods when performance and/or service conditions must be satisfied for Options to vest.

11 Vesting Conditions

- 11.1 Vesting Conditions may relate to:
- (a) service of the Participant i.e. continued employment of the Participant with a Group Company, or
 - (b) performance of the Company or an aspect of the Company's operations or the performance of the Participant, or
 - (c) any combination of the foregoing determined by the Board for each Tranche.
- 11.2 Vesting Conditions must be specified in the Letter of Invitation, along with the relationship between various potential levels of performance and levels of vesting that may occur.
- 11.3 Performance conditions may vary between different Invitations and between different Tranches of Options described in an Invitation.

12 Vesting of Options

- 12.1 Following the end of the Measurement Period, the Board will determine for each Tranche of Options to which the Measurement Period applies, the extent to which they each vest and notify Participants in writing of both the extent of vesting and the date of vesting which will be the date of the notification (Notice of Vesting), unless otherwise determined by the Board.
- 12.2 Prior to the end of a Measurement Period the Board may determine that some or all of the Options held by a Participant will vest in which case the Board will notify Participants in

writing of both the extent of vesting and the date of vesting (Notice of Vesting) which will be the date of the notification, unless otherwise determined by the Board. In such circumstances the Board may also determine that any remaining Options will be forfeited and lapse in which case the Board shall notify Participants in writing, in a form determined by the Board in its absolute discretion.

13 Lapsing Of Options

- 13.1 If Options in a Tranche have not vested and there is no opportunity for those Options to vest at a later date then they lapse.

14 Retesting

- 14.1 Retesting may be applied to a Tranche of Options if specified in the relevant Letter of Invitation.
- 14.2 Retesting will only apply if nil vesting occurs for the Tranche at the end of the initial Measurement Period and will only occur once at the end of the Extended Measurement Period.
- 14.3 Retesting may only be applied to vesting conditions where the Extended Measurement Period does not empirically reduce the difficulty of achieving vesting.

15 When Options May Be Exercised

- 15.1 Unvested Options may not be exercised.
- 15.2 Vested Options will be exercised as specified in Rule 16.

16 Exercise of Options

- 16.1 Options may be exercised any time between the date they vest and the last day of their Term, inclusive.
- 16.2 To exercise an Option the Participant must complete and lodge, along with payment of the Exercise Price, with the Company Secretary of the Company, or other role nominated by the Board, an exercise election in such form as the Board may from time to time prescribe.
- 16.3 On exercise the Company will issue Shares to Participants.

17 Retirement Benefit Limit

- 17.1 This Rule applies to all termination payments to which Part 2D.2 Division 2 of the Corporations Act applies.
- 17.2 The Company is not required to provide, or procure the provision, of any benefit under Rule 17 which is not permitted by Part 2D.2 Division 2 of the Corporations Act in the absence of shareholder approval.
- 17.3 Any benefits required to be provided to a Participant in accordance with Rule 18 must be reduced to ensure compliance with Rule 17.2. In the event of overpayment to a Participant, the Participant must, on receiving written notice from the Board, immediately repay any monies or benefits specified in such notice to ensure compliance with Rule 17.2.
- 17.4 The Company may, if the Board so decides, seek shareholder approval where Rule 17.2 applies at a general meeting.
- 17.5 The Company has sole discretion as to the wording of any resolutions or explanatory material or other information to be put to shareholders in connection with the approval.

- 17.6 If shareholder approval is sought under Rule 17.2 but the resolution is not passed by shareholders or the Board decides not to seek Shareholder approval, then Rule 17.2 applies to the payment of the benefit, unqualified.

18 Disposal Restriction Attached to Shares

- 18.1 All Shares acquired by Participants as a consequence of the exercise of Options, shall be subject to a disposal restriction being that such Shares (Restricted Shares) may not be sold or disposed of in any way until their sale would not breach either:
- (a) the Company's share trading policy, or
 - (b) Division 3 of Part 7.10 of the Corporations Act.
- 18.2 If Shares subject to disposal restrictions are held in the name of the Participant then the Company may impose a CHES holding lock to ensure that the disposal restrictions are complied with.
- 18.3 Disposal restrictions attached to Restricted Shares acquired when Options were exercised shall cease when the Participant ceases to be an employee of a Group Company and is not immediately re-employed by another Group Company, unless otherwise determined by the Board and specified in a Letter of Invitation. Once a Participant has ceased to be an employee of a Group Company and has not been immediately re-employed by another Group Company, the Company will remove any such holding lock that was in place at the date of the cessation of employment, unless otherwise determined by the Board and specified in the Letter of Invitation.

19 No Hedging

- 19.1 Participants must not enter into an arrangement with anyone if it would have the effect of limiting their exposure to risk in relation to Options (vested or unvested) or Restricted Shares.

20 Bonus Issues, Rights Issues and Capital Reorganisation

- 20.1 In cases of bonus share issues by the Company the number of Options held by a Participant shall be increased by the same number as the number of bonus shares that would have been received by the Participants had the Options been fully paid ordinary shares in the Company, except in the case that the bonus share issue is in lieu of a dividend payment, in which case no adjustment will apply.
- (a) In the case of general rights issues to Shareholders the Exercise Price of the Options will be adjusted pursuant to ASX Listing Rule 6.22.2.
- 20.2 In the case of an issue of rights to other than to Shareholders there will be no adjustment to the Options.
- 20.3 In the case of other capital reconstructions the Board may, subject to the Listing Rules, make such adjustments to the Options as it considers appropriate with a view to ensuring that holders of Options are neither advantaged nor disadvantaged.

21 Termination of Employment

- 21.1 If a Participant ceases to be an employee of a Group Company and is not immediately re-employed by another Group Company then all unvested Options held by the Participant will be forfeited and lapse unless and to the extent otherwise determined by the Board.

22 Change of Control Including Takeover

- 22.1 In the event of a Change of Control including a takeover, all unvested Options will vest, unless otherwise determined by the Board.

23 Major Return of Capital to Shareholders

- 23.1 In the event of a major return of capital to Shareholders, unvested Options will vest in the proportion that the Company's share price has grown relative to the share price used to calculate the number of Options in an Invitation, or such proportion as is determined appropriate in the discretion of the Board, under the circumstances. The terms and conditions that apply to the remainder of the Options, in particular the standards of performance required in order to allow for vesting, would then be reviewed to account for the Company's changed circumstances.
- 23.2 In the event of a major return of capital to Shareholders, the Board will have sole and absolute discretion to vest unvested Options, or to determine that they will be unaffected, as may be appropriate in the circumstances of the return to Shareholders at the time. If the decision is made not to vest the Options, the number of Options may be adjusted to ensure that Participants are neither advantaged nor disadvantaged by the return of capital to Shareholders, at the Board's discretion.

24 Clawback

- 24.1 While the Company has a policy governing clawback of incentive remuneration and that policy allows clawback of unvested and/or vested Options and/or Restricted Shares then in the event of any inconsistency between the Plan Rules and the clawback policy, the latter shall prevail.

25 Fraud, Gross Misconduct Etc.

- 25.1 In the event that the Board forms the opinion that a Participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company, the Participant will forfeit all unvested Options. The Company may also recover damages from vested Options and Restricted Shares held by or for the benefit of the Participant.

26 ASIC Class Order Compliance

- 26.1 Invitations are intended to comply with the provisions of ASIC Class Order 14/1000 (or the equivalent at the time) including the limit on Invitations (referred to in the Class Order as "Offers") that may be made relying on the relief provided in that Class Order. The Board will take such action or refrain from taking actions so as to remain able to rely on the relief provisions of the Class Order, including notifying ASIC when it first relies on the Class Order.

27 Employee Share Scheme Taxing Provisions to Apply

- 27.1 Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to this Plan including to all Options granted under the Plan and all Shares that arise from exercise of Options.

28 Board Determinations and Amendment of the Plan

- 28.1 A determination by the Board or a Board committee or a delegate of the Board may be evidenced by minutes of a meeting of the Board or Board committee or a record of a determination by the delegate (as applicable). Any such minute or determination shall be prima facie evidence of the determination in the absence of manifest error.
- 28.2 The Board may at any time by written instrument, or by resolution of the Board, amend or repeal all or any of the provisions of the Rules, including this Rule.
- 28.3 No amendment to or repeal of the Rules is to reduce the existing rights of any Participant in respect of any accepted Application that had commenced prior to the date of the amendment or repeal, other than with the consent of the Participant or where the amendment is introduced primarily:

-
- (a) for the purpose of complying with or conforming to a present or future State, Territory or Commonwealth legal requirement governing, regulating or effecting the maintenance or operation of the Plan or like plans;
 - (b) to correct any manifest error or mistake;
 - (c) to address possible adverse tax implications for Participants generally or the Company arising from:
 - i. a ruling of any relevant taxation authority;
 - ii. a change to tax legislation or the application or termination of the legislation or any other statute or law (including an official announcement by any relevant taxation or government authority);
 - iii. a change in interpretation of tax legislation by a court of competent jurisdiction or by any relevant taxation authority; or
 - iv. to enable the Company to comply with the Corporations Act or the Listing Rules.

29 Not Exclusive Method of Incentive

- 29.1 This Plan shall not be an exclusive method of providing incentive remuneration for employees of the Company, nor shall it preclude the Company from authorising or approving other forms of incentive remuneration.

30 No Right to Continued Employment

- 30.1 Neither the establishment of the Plan nor receipt of an Invitation, nor the approval of an Application, nor the payment of an award nor the vesting of Options or any other action under the Plan shall be held to confer upon any Participant the right to continue in the employment of the Company or affect any rights the Company may have to terminate the employment of the Participant.

31 Relationship to Other Plans

- 31.1 Participation in the Plan shall not affect or be affected by participation in or payment under any other plan of the Company, except as otherwise determined by the Board.

32 Dictionary

- 32.1 Unless the context otherwise requires, the following terms and abbreviations have the following meanings.

Application	The act of submitting a Notice of Application or otherwise applying to receive Options under the Plan.
Application Period	The period between the date of a Letter of Invitation and the late date on which a Notice of Application may be submitted.
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited ACN 008 624 691 (aka Australian Securities Exchange) or the securities market which it operates, as the context requires.
Board	The Board of the Company.
Company	Allegra Orthopaedics Limited ACN 066 281 132.

Change of Control	When the earlier of the following occurs: <ul style="list-style-type: none">a) when one or more persons acting in concert have acquired or are likely to imminently acquire “control” of the Company as defined in section 50AA of the Corporations Act, orb) Board advises Participants that one or more persons acting in concert have acquired or are likely to imminently acquire “control” of the Company as defined in section 50AA of the Corporations Act.
CHESS	Clearing House Electronic Sub-register System
Corporations Act	Corporations Act 2001 (Cth).
Director	Means a member of the Board whether in an executive or non-executive capacity.
Eligible Employees	Those employees of a Group Company who are eligible to become Participants under Rule 4.
Exercise Price	Means the amount, if any, specified in the Letter of Invitation as being the Exercise Price.
Extended Measurement Period	Means a Measurement Period which replaces the original Measurement Period for a Tranche of Options. It will commence on the same date as the replaced Measurement Period and finish a year later than the replaced Measurement Period unless otherwise determined by the Board.
Group	means the Company and its Related Bodies Corporate
Group Company	means any body corporate within the Group.
Invitation	An invitation to apply for a grant of Options under the Plan.
Letter of Invitation	Means the communication that contains the terms and conditions of the specific invitation to apply for Options, in respect of an Eligible Employee.
Listing Rules	The Listing Rules of the ASX.
Measurement Period	In relation to Invitations of Options means the period or periods specified in the Letter of Invitation in relation to conditions applying to the vesting of the Options.
Notice of Application	A document submitted by an Eligible Employee to apply for specific Options, as outlined in a Letter of Invitation, the valid submission of which binds the participants to the terms of the Invitation and these Rules, in relation to any Options that may be issued as a result.

Notice of Grant	The document issued to a participant to notify them that a grant of Options has been made to them, which must include the date of the grant.
Notice of Vesting	The document issued to a Participant to notify them that Options have vested, including the date of vesting.
Option	Means an entitlement as determined in the discretion of the Board to <ul style="list-style-type: none"> a) one Share for each option that is exercised and for which the Exercise Price is payable.
Participant	See Rule 8.
PAYG	Pay As You Go tax instalment system.
Plan	Allegra Orthopaedics Limited Option Plan.
Related Bodies Corporate	Has the meaning in section 50 of the Corporations Act.
Restricted Shares	Shares acquired by exercise of vested Options and which are subject to disposal restrictions.
Retesting	Means the application of vesting conditions for a Tranche of Options on a second occasion at the end of an Extended Measurement Period.
Rules or Plan Rules	These Rules that govern the Plan.
Shareholders	Means those persons who hold Shares.
Share	A fully paid ordinary share in the Company.
Term	Means the period commencing on the date of grant of the Option and ending six years later unless otherwise determined by the Board and notified in the Letter of Invitation in respect of the Option.
Tranche	Refers to a group of Options defined by the fact that each Option in the group has identical terms and features.
TSR	Means Total Shareholder Return which represents the percentage return achieved during a specified period from investing in a company's shares assuming that dividends are reinvested into the company's shares.
Vesting Conditions	Conditions that must be satisfied in order for vesting to occur, as contemplated in Rule 11
Vesting Date	The date on which unvested Options become vested, as specified in a Notice of Vesting.

33 Governing Law

33.1 These Rules are governed by the laws of New South Wales, Australia.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (AEDT) on Monday, 30 October 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

