



## Notice of Annual General Meeting

Chimeric Therapeutics Limited ACN 638 835 828

# Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of Chimeric Therapeutics Limited ACN 638 835 828 (**Company**) will be held at:

<b>Location</b>	Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online) at <a href="https://web.lumiagm.com/369-305-044">https://web.lumiagm.com/369-305-044</a>
<b>Date</b>	Tuesday, 14 November 2023
<b>Time</b>	11:00 am (Melbourne time) Registration from 10:45 am (Melbourne time)

## Online meeting details

The AGM will also be webcast live via an online platform. To participate you will need a desktop or mobile/tablet device with internet access, by entering the following URL into their browser: <https://web.lumiagm.com/369-305-044> (Lumi Meeting ID: 369-305-044)

You can log into the Annual General Meeting by entering:

- Your username, which is your Voting Access Code (VAC), which can be located on the first page of your proxy form or the Notice of Meeting email; and
- Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should use their country code or refer to the user guide for their password details. All Shareholders have the opportunity to attend and participate in the 2023 Annual General Meeting (**Meeting**) online via internet connection (using a computer, laptop, tablet or smartphone).

For further details and instructions, please see the online meeting guide located on the Company website containing details on attending and voting at the Annual General Meeting.

If Shareholders are unable to attend the Meeting using the online platform they are encouraged to alternatively, return the proxy form to the Company in accordance with the instructions thereon.

Returning the proxy form will not preclude a Shareholder from attending and voting at the Meeting utilising the online platform should they elect to do so.

If you have any questions regarding attendance at, or submitting questions for, the Annual General Meeting, please contact the Company's share registry, Boardroom Pty Limited, by telephone on 1300 737 760 (from within Australia) or +61 2 9290 9600 (outside of Australia).

## Shareholder Questions

Whilst Shareholders will be provided with the opportunity to submit questions online at the Meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its Directors at the virtual Annual General Meeting to the Company Secretary via email [info@thecfo.com.au](mailto:info@thecfo.com.au) with subject 'CHM AGM 2023'.

Please note that not all questions may be able to be answered during the Meeting. In this case answers will be made available on the Company's website after the Meeting.

## Ordinary Business

### Financial Statements and Reports

To consider and receive the financial report, the Directors' report and the auditor's report for the year ended 30 June 2023.

### Resolution 1 - Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) Corporations Act:

- 1 *'That the Remuneration Report be adopted.'*

Note: This resolution shall be determined under section 250R(2) Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

Under the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors of the Company or the Company.

### Resolution 2 – Election of Director – Mr Phillip Hains

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 *'That, Mr Phillip Hains, who, having previously been appointed to fill a casual vacancy, retires in accordance with Listing Rule 14.4 and rule 19.2 of the Company's constitution (**Constitution**) and having consented to act and being eligible, be elected as a Director of the Company.'*

**Note:** Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Phillip Hains abstaining) unanimously recommend that you vote in favour of this resolution.

### Resolution 3 – Election of Director – Mr Eric Sullivan

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 3 *'That, Mr Eric Sullivan, who, having previously been appointed to fill a casual vacancy, retires in accordance with Listing Rule 14.4 and rule 19.2 of the Constitution and having consented to act and being eligible, be elected as a Director of the Company.'*

**Note:** Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Eric Sullivan abstaining) unanimously recommend that you vote in favour of this resolution.

## Special business

### **Resolution 4 – Approval of 10% capacity under Listing Rule 7.1A**

To consider and, if in favour, to pass the following as a special resolution:

- 4 *'That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue 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 Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

### **Resolution 5 – Renewal of Omnibus Incentive Plan**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 5 *'That, for the purposes of Listing Rule 7.2, Exception 13 and sections 200B and 200E of the Corporations Act and for all other purposes, the Company hereby approves the renewal and issuance of securities under the Company's Omnibus Incentive Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

The Directors abstain, in the interests of good corporate governance from making a recommendation in relation to this resolution.

### **Resolution 6 – Approval to issue Incentive Options to Director – Mr Eric Sullivan**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 6 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 2,750,000 Options to Mr Eric Sullivan, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

### **Resolutions 7(a) and (b) – Approval to issue Incentive Options and Performance Rights to Director – Ms Jennifer Chow**

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 7 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of:*
- (a) *15,139,467 Options; and*
  - (b) *4,062,997 Performance Rights,*

*to Ms Jennifer Chow, or her nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

## **Resolution 8 – Ratification of agreement to issue Shares to Lind Global Fund II LP**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 8        *'That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue and allot up to 79,333,333 Shares to Lind Global Fund II LP pursuant to the Subscription Agreement, on the terms set out in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

## **Resolution 9 – Amendment to Constitution**

To consider and, if in favour, to pass the following resolution as a special resolution:

- 9        *"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company is amended to include a new clause 11.3 as follows:*
- 'Subject to the Listing Rules and the Corporations Act and for the purposes of section 1100V(2) of the Corporations Act, the issue cap is 10%.'*

The Directors unanimously recommend that you vote in favour of this resolution.

Dated: 16 October 2023

By order of the Board

**Phillip Hains**  
Joint Company Secretary

## Voting Exclusion Statement

### Corporations Act

Resolution 1 - The Company will disregard votes cast by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

For the purposes of section 224 Corporations Act, the Company will 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 the proposed resolution; and
- (b) it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

### Listing Rules

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

<b>Resolution 4 – Approval of 10% capacity under Listing Rule 7.1A</b>	a person, or any associate of that person, who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares). NB. In accordance with Listing Rule 14.11 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.
<b>Resolution 5 – Renewal of Omnibus Incentive Plan</b>	any person who is eligible to participate in the amended Omnibus Incentive Plan and each of their associates.
<b>Resolution 6 – Approval to issue Incentive Options to Director – Mr Eric Sullivan</b>	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, any nominee of that person, and these persons' associates.
<b>Resolutions 7(a) and (b) – Approval to issue Incentive Options and Performance Rights to Director – Ms Jennifer Chow</b>	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, any nominee of that person, and these persons' associates.
<b>Resolution 8 - Ratification of agreement to issue Shares to Lind Global Fund II LP</b>	Lind Global Fund II LP or any person who is expected to participate in the issue or is a counterparty to the agreement being approved or any of their associates.

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

- (a) 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



## Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form to the Company's share registry Boardroom Pty Limited, as detailed in the attached proxy form.
- (e) You can also lodge your proxy online at [www.votingonline.com.au/chmagm2023](http://www.votingonline.com.au/chmagm2023) which is also located on the front of the accompanying proxy form. Alternatively, you can scan the QR code with your mobile device.
- (f) To be effective, the proxy must be received at the share registry of the Company no later than 11.00 am (Melbourne time) on Sunday 12 November 2023 (48 hours before the commencement of the meeting).
- (g) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (h) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00 pm (Melbourne time) on Sunday, 12 November 2023.
- (i) If you have any queries, including how to cast your votes, please contact the Company's registered office on 03 9824 5254 (within Australia) or +61 3 9824 5254 (outside Australia) during business hours.

# Explanatory Memorandum

## Chimeric Therapeutics Limited ACN 638 835 828 (**Company**)

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This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held at Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online) at <https://web.lumiagm.com/369-305-044> on Tuesday, 14 November 2023 at 11.00 am (Melbourne time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

### Financial Statements and Reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Grant Thornton, if the question is relevant to:
  - (a) the content of the auditor's report; or
  - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

- 5 Written questions for the auditor must be delivered by 5:00 pm. on Tuesday, 7 November 2023. Please send any written questions for Grant Thornton to:

The Company Secretary  
PO Box 655  
Carlton South, VIC 3053

or via email to: [info@thecfo.com.au](mailto:info@thecfo.com.au)

### Resolution 1: Remuneration Report

- 6 The Remuneration Report is contained in the Annual Report. A copy is available on the Company's website.
- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.
- 8 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's

remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

9 The Remuneration Report:

- (a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and
- (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.

10 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

**Directors' Recommendation**

11 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of good corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

**Resolution 2: Election of Director – Mr Phillip Hains**

12 Mr Phillip Hains was previously appointed to fill a casual vacancy for the Company on 12 July 2023 and retires in accordance with rule 19.2 of the Company's Constitution and Listing Rule 14.4 and stands for election.

13 Mr Hains is a Chartered Accountant, the Founder of specialist public practice 'The CFO Solution' and Director of Acclime Australia, CFO Division. The CFO Solution focuses on providing back-office support, financial reporting, and compliance systems for listed public companies with an emphasis on biotechnology companies. Mr Hains has over 25 years' experience in providing businesses with accounting administration, compliance and general management services.

**Directors' Recommendation**

14 The Directors (with Mr Hains abstaining), unanimously recommend the appointment of Mr Phillip Hains to the Board.

**Resolution 3: Election of Director – Mr Eric Sullivan**

15 Mr Eric Sullivan was previously appointed to fill a casual vacancy for the Company on 30 August 2023 and retires in accordance with rule 19.2 of the Company's Constitution and Listing Rule 14.4 and stands for election.

16 Mr Sullivan is a senior finance and operations leader with a focus on private-to-public biotechnology company building, strategy, fundraising and financial planning. He brings with him an impressive background in the biotechnology sector, having served in senior finance and operations leadership roles across a number of high-growth public biotech companies, including bluebird bio, Merrimack Pharmaceuticals and TCR2 Therapeutics. Additionally, his experience with blue-chip private companies, such as Oncorus, Gemini Therapeutics, and Triplet Therapeutics, further underpins his expertise in financial planning, fundraising, board management and investor relations.

## Directors' Recommendation

- 17 The Directors (with Mr Sullivan abstaining), unanimously recommend the appointment of Mr Eric Sullivan to the Board.

## Resolution 4: Approval of additional 10% capacity under Listing Rule 7.1A

- 18 Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring Shareholder approval. In accordance with Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and that also have a market capitalisation of \$300 million or less) can issue a further 10% of the Company's share capital over a 12-month period following the Annual General Meeting (provided Shareholder approval of any issue of securities under Listing Rule 7.1A is obtained, by special resolution, at the Annual General Meeting) on a non-pro rata basis.
- 19 The Company falls within the eligibility criteria of Listing Rule 7.1A.
- 20 The number of shares that may be issued (if Shareholder approval is obtained at the Annual General Meeting) will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

### **(A x D) – E**

- A** is the number of fully paid shares on issue 12 months before the date of issue or agreement:
- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 (other than 9, 16 or 17);
  - (B) plus the number of fully paid Shares issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - (I) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
    - (II) the issue of, or agreement or issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
  - (C) plus the number of partly paid Shares issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - (I) the agreement was entered into before the commencement of the 12 months; or
    - (II) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
  - (D) plus the number of partly paid Shares that became fully paid in the 12 months;
  - (E) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval; and

(F) less the number of fully paid Shares cancelled in the 12 months.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.4.

21 Listing Rule 7.3A imposes a number of disclosure requirements for the holders of ordinary securities of an eligible entity to approve the eligible entity having the additional capacity to issue equity securities under rule 7.1A. The Company provides the following disclosures in relation to Resolution 4 for this purpose:

<b>Minimum price at which the equity securities may be issued</b>	<p>The issue price of each Share must be no less than 75% of the volume weighted average price for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the securities are to be issued is agreed; or</p> <p>(b) if the securities are not issued within ten trading days of the date in paragraph (a), the date on which the securities are issued.</p>
<b>Risk of economic and voting dilution</b>	<p>An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include:</p> <p>(a) the market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing rule 7.1A; and</p> <p>(b) the equity securities may be issued at a price that is at a discount to the market price for the Shares on the issue date.</p> <p>In accordance with Listing Rule 7.3A.2 a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.</p>
<b>Date by which the Company may issue the securities</b>	<p>The period commencing on the date of the Annual General Meeting at which approval is obtained and expiring on the first to occur of the following:</p> <p>(a) the date which is 12 months after the date of the annual general meeting at which approval is obtained;</p> <p>(b) the time and date of the Company's next annual general meeting; or</p> <p>(c) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2.</p> <p>The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.</p>
<b>Purposes for which the equity securities may be issued</b>	<p>It is the Board's current intention that any funds raised pursuant to an issue of securities will be applied towards the commercialisation of the Company's lead products. This would principally include:</p> <p>(a) research and development;</p> <p>(b) regulatory and reimbursement approvals;</p> <p>(c) maintenance of intellectual property; and</p> <p>(d) staff and office costs, audit and compliance expenses, and ASX fees.</p>
<b>Details of the Company's allocation policy for</b>	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:</p>

<b>issues under approval</b>	<p>(a) the methods of raising funds that are available to the Company including but not limited to, rights issues or other issues in which existing security holders can participate;</p> <p>(b) the effect of the issue of the Listing Rule 7.1A shares on the control of the Company;</p> <p>(c) the financial situation and solvency of the Company; and</p> <p>(d) advice from corporate, financial and broking advisers (if applicable).</p> <p>The allottees under the Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.</p> <p>Similarly, as at the date of this Notice of Meeting, the Company is not presently proposing to make a specific issue of securities under Listing Rule 7.1A but is seeking this approval to provide the Company with flexibility to issue additional equity securities over the next 12 months.</p>
<b>Previous approvals and issuances under Listing Rule 7.1A</b>	Approval was previously obtained at the Company's Annual General Meeting on 15 November 2022.

#### **Information under Listing Rule 7.3A.6(a)**

- 22 The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Meeting and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

<b>Equity securities on issue at the commencement of the 12-month period</b>	425,278,237
<b>Equity securities issued in the prior 12-month period under Listing Rule 7.1A</b>	Nil
<b>Percentage previous issues represent of total number of equity securities on issue at commencement of 12-month period</b>	Not applicable

#### **Information under Listing Rule 7.3A.6(b)**

- 23 There were no equity securities issued under Listing Rule 7.1A that has taken place in the 12-month period preceding the date of the Annual General Meeting.

#### **Information under Listing Rule 7.3A.4**

- 24 The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 using the closing price of the Company's Shares on the ASX as at 28 September 2023.
- 25 The table also shows:
- (a) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company had on issue at 28 September 2023. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata

entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the closing price of the Company's Shares on the ASX as at 28 September 2023.

		Dilution			
Number of Shares on Issue (Variable 'A' in Listing Rule 7.1A.2)*		Shares issued – 10% voting dilution	Issue Price (rounded down to nearest tenth of a cent)		
			\$0.013	\$0.027	\$0.040
			50% decrease	Issue Price	50% increase
			Funds Raised		
<b>Current</b>	529,402,956	52,940,296	\$688,224	\$1,429,388	\$2,117,612
<b>50% increase</b>	794,104,434	79,410,443	\$1,032,336	\$2,144,082	\$3,176,418
<b>100% increase</b>	1,058,805,912	105,880,591	\$1,376,448	\$2,858,776	\$4,235,224

\*Note: Current Variable A refers to the calculation required by Listing Rule 7.1A.2 which, in the Company's case, equates to the current issued share capital of the Company.

26 The table has been prepared on the following assumptions:

- (a) the Company issues the maximum number of Shares available under the 10% Listing Rule 7.1A approval;
- (b) no options are exercised to convert into Shares before the date of the issue of the Shares available under Listing Rule 7.1A;
- (c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (d) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of a share issue under Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual General Meeting;
- (e) the table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (f) the issue of Shares under Listing Rule 7.1A consists only of Shares; and
- (g) the issue price is \$0.027, being the closing price of the shares on ASX on 28 September 2023.

27 As at 28 September 2023, the Company has on issue 529,402,956 Shares. Subject to Shareholder approval being obtained for Resolution 4, the Company will have capacity to issue the following equity securities as at the date of the Annual General Meeting:

- (a) 79,410,443 Shares (under Listing Rule 7.1); and

(b) 52,940,295 Shares (under Listing Rule 7.1A).<sup>1</sup>

- 28 Listing Rule 7.1A requires Resolution 4 to be passed as a special resolution. A special resolution needs approval by at least 75% of the votes cast by members entitled to vote on the resolution.
- 29 If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 (15%) and 7.1A (10%) without any further Shareholder approval.
- 30 If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

#### **Directors' recommendation**

- 31 The Directors unanimously recommend that Shareholders vote in favour of this resolution.

### **Resolution 5: Renewal of Omnibus Incentive Plan**

- 32 A key foundation of the Company's equity incentive program is the Company's Omnibus Incentive Plan.
- 33 The Omnibus Incentive Plan is designed to:
- (a) align employee incentives with shareholders' interests;
  - (b) assist employee attraction and retention; and
  - (c) encourage share ownership by employees.
- 34 The Omnibus Incentive Plan was last adopted at the Company's 2022 Annual General Meeting.

#### **Listing Rules**

- 35 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring Shareholder approval. Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by Shareholders within three years before the date of the securities being issued. Approval is therefore sought in respect of the Omnibus Incentive Plan under that rule.
- 36 If Resolution 5 is not approved, any issuances of securities by the Company under the Omnibus Incentive Plan will count towards the Company's placement capacity under Listing Rule 7.1 (unless such securities are issued with Shareholder approval under a different Listing Rule).

#### **Corporations Act**

- 37 In respect of Resolution 5, Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Omnibus Incentive Plan in relation to the treatment of unvested or unexercisable awards that may have been granted under the Omnibus Incentive Plan.
- 38 Under the Omnibus Incentive Plan, the Company has the flexibility to offer performance rights, options, shares and share appreciation rights.

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<sup>1</sup> The actual number of Shares the Company will have capacity to issue under Listing Rule 7.1A may vary and will be determined at the date of issue in accordance with Listing Rule 7.1A.2 (as illustrated in the table above).



## **Listing Rules**

- 39 For the purposes of Listing Rule 7.2 exception 13:
- (a) 29,313,382 securities have been issued under the Omnibus Incentive Plan since it was last approved by Shareholders in 2022; and
  - (b) the maximum number of securities proposed to be issued under the Omnibus Incentive Plan within the three-year period from the date of the passing of this resolution is 66,175,370 (which currently represents 12.5% of the Company's Share capital). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).
- 40 For the avoidance of doubt, no director or an associate of a director will acquire securities under the Omnibus Incentive Plan without prior shareholder approval under Listing Rule 10.14.
- 41 A summary of the material terms of the Omnibus Incentive Plan is set out in Schedule 1 to this Explanatory Memorandum.

## **Corporations Act**

- 42 Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Omnibus Incentive Plan in relation to the treatment of unvested or unexercisable awards that may have been granted under the Omnibus Incentive Plan.
- 43 The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200F Corporations Act).
- 44 The term 'benefit' has a wide operation and may include (for example) the accelerated vesting of awards issued under the Omnibus Incentive Plan. Under the terms of the Omnibus Incentive Plan, the Board has the discretion to determine that some, or all, of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the awards were not otherwise (at the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200B Corporations Act.
- 45 Advance Shareholder approval is therefore being sought, for the purposes of sections 200B and 200E Corporations Act, to provide benefits which may otherwise be prohibited under section 200B Corporations Act. If Shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexercisable awards under the plan granted to executives or key personnel who cease employment.
- 46 Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the three years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.
- 47 The amount and value of the termination benefits for which the Company is seeking approval is the maximum potential benefit that could be provided under the Omnibus Incentive Plan, in order

to provide the Board with the discretion to determine the most appropriate termination package for the outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's performance, contribution and tenure. The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:

- (a) the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);
- (b) the terms contained within the invitation to participate (such as the applicable vesting conditions);
- (c) number of unvested or unexercisable awards held by the relevant eligible participant prior to cessation of employment;
- (d) the market price of the Company's shares on the ASX at the relevant time; and
- (e) any other factors that the Board determines to be relevant when exercising its discretion under the Plan.

- 48 It can be reasonably anticipated that aspects of the Omnibus Incentive Plan may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the Omnibus Incentive Plan, provided that at the time the discretion is exercised the Omnibus Incentive Plan rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the Omnibus Incentive Plan rules.

#### **Directors' Recommendation**

- 49 The Directors abstain, in the interests of good corporate governance from making a recommendation in relation to this resolution.

### **Resolution 6: Approval to issue Options to Director – Mr Eric Sullivan**

- 50 Subject to Shareholders approving Resolution 6, the Company intends to issue Mr Eric Sullivan with 2,750,000 (in aggregate) unlisted Incentive Options pursuant to the terms of the Company's Omnibus Incentive Plan.

#### **Chapter 2E of the Corporations Act**

- 51 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:
- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
  - (b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

- 52 The issue of the Incentive Options to Mr Eric Sullivan (or his nominee) constitutes giving a financial benefit and Mr Eric Sullivan is a related party of the Company by virtue of being a Director.
- 53 The Directors (with Mr Eric Sullivan abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options, because the agreement to issue the Incentive Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

#### **Listing Rule 10.14**

- 54 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:
- 10.14.1 a director of the entity;
  - 10.14.2 an associate of a director of the entity; or
  - 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.
- 55 The issue of the Incentive Options to Mr Eric Sullivan falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.
- 56 Resolution 6 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

- 57 If Resolution 6 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Eric Sullivan under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity (pursuant to Listing Rule 7.2 (Exception 14)). Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Incentive Options.
- 58 If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Eric Sullivan under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Eric Sullivan.

#### **Technical information required by Listing Rule 10.15**

- 59 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 6:
- (a) the Incentive Options will be issued to Mr Eric Sullivan (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Eric Sullivan being a Director;
  - (b) the maximum number of Incentive Options to be issued is 2,750,000;

- (c) excluding the value of the Incentive Options, the current total remuneration package for Mr Eric Sullivan is \$50,000 per annum;
- (d) the Company has not previously issued any Options to Mr Eric Sullivan under the Omnibus Incentive Plan;
- (e) the Incentive Options have the following key terms:
  - (i) each Incentive Option is to acquire one Share;
  - (ii) the Incentive Options are issued for nil consideration;
  - (iii) the exercise price will be \$0.037 per Incentive Option;
  - (iv) the Incentive Options will not be transferable;
  - (v) the Incentive Options will expire on 30 August 2027; and
  - (vi) the Incentive Options will vest over 36 months as follows:
    - (I) 916,667 Incentive Options will vest at 30 August 2024;
    - (II) 916,667 Incentive Options will vest at 30 August 2025; and
    - (III) 916,666 Incentive Options will vest 30 August 2026,

provided that, on each vesting date, Mr Eric Sullivan continues to be a Director of the Company;
- (f) the Company has chosen to issue the Incentive Options (as opposed to fully paid ordinary securities) to Mr Eric Sullivan for the following reasons:
  - (i) the issue of the Incentive Options has no immediate dilutionary impact on Shareholders;
  - (ii) the issue of Incentive Options to Mr Eric Sullivan will align the interests of Mr Eric Sullivan with those of Shareholders;
  - (iii) the issue of the Incentive Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Eric Sullivan; and
  - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;
- (g) the Company values the Incentive Options (in aggregate) to be issued to Mr Eric Sullivan at \$71,500 (being approximately \$0.026 per Incentive Option) based on the Black-Scholes methodology using the closing price of \$0.037 (being the closing share price at 30 August 2023), exercise price per Incentive Option of \$0.037, life of the Incentive Options of 4 years, a risk free interest rate of 3.83% and assumed volatility of 100%. The above is based on inputs at 30 August 2023. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value

under accounting standards will be calculated based on inputs at the date of Shareholder approval;

- (h) if this Resolution 6 is passed, it is intended that the Incentive Options will be issued to Mr Eric Sullivan (or his nominee) within 30 days after this Annual General Meeting, but in any event no later than three years after the date of this Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) the issue price of the Incentive Options will be nil, as such no funds will be raised from the issue of the Incentive Options;
- (j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;
- (k) no loan is being made to Mr Eric Sullivan in connection with the acquisition of the Incentive Options;
- (l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

#### **Directors' Recommendation**

- 60 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

#### **Resolutions 7(a) and (b): Approval to issue Incentive Options and Performance Rights to Director – Ms Jennifer Chow**

- 61 Subject to Shareholders approving Resolutions 7(a) and (b), the Company proposes to issue:

- (a) 15,139,467 unlisted Incentive Options; and
- (b) 4,062,997 Performance Rights,

to Ms Jennifer Chow, Managing Director (or her nominee), pursuant to the terms of the Company's Omnibus Incentive Plan.

#### **Chapter 2E of the Corporations Act**

- 62 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

- 63 The issue of the Incentive Options and Performance Rights to Ms Jennifer Chow (or her nominee) constitutes giving a financial benefit and Ms Jennifer Chow is a related party of the Company by virtue of being a Director.
- 64 The Directors (with Ms Jennifer Chow abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options and Performance Rights because the issuance is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

#### **Listing Rule 10.14**

- 65 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

- 66 The issue of the Incentive Options and Performance Rights to Ms Jennifer Chow falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.
- 67 Resolutions 7(a) and (b) seek the required Shareholder approval for the issue of the Incentive Options and Performance Rights under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

- 68 If Resolution 7(a) and/or (b) is passed, the Company will be able to proceed with the issue of the Incentive Options and/or Performance Rights to Ms Chow under the Company's Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options and Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options and Performance Rights will not use up any of the Company's 15% annual placement capacity (pursuant to Listing Rule 7.2 (Exception 14)). Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Incentive Options and Performance Rights.
- 69 If Resolution 7(a) or (b) is not passed, the Company will not be able to proceed with the issue of the Incentive Options and/or Performance Rights (as applicable) to Ms Chow under the Company's Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Ms Chow.

#### **Resolution 7(a) - technical Information required by Listing Rule 10.15**

- 70 Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 7(a):

- (a) the Incentive Options will be issued to Ms Jennifer Chow (or her nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Ms Jennifer Chow being a Director;
- (b) the maximum number of Incentive Options to be issued is 15,139,467;
- (c) excluding the value of the Incentive Options, the current total remuneration package for Mr Jennifer Chow is US\$550,000 per annum, plus industry standard health benefits;
- (d) Ms Chow has previously been issued 21,233,861 Options under the Company's Omnibus Incentive Plan, which includes 17,222,368 options since the Company's Omnibus Incentive Plan was last approved at the Company's 2022 Annual General Meeting;
- (e) the Incentive Options have the following key terms:
  - (i) each Incentive Option is to acquire one Share;
  - (ii) the Incentive Options are issued for nil consideration;
  - (iii) the exercise price will be \$0.038 per Incentive Option;
  - (iv) the Incentive Options will not be transferable;
  - (v) the Incentive Options will expire on 1 July 2028; and
  - (vi) the Incentive Options will vest over 36 months as follows:
    - (I) 5,046,489 Incentive Options will vest on 01 July 2024;
    - (II) 5,046,489 Incentive Options will vest on 01 July 2025; and
    - (III) 5,046,489 Incentive Options will vest on 01 July 2026,

provided that, on each vesting date, Ms Jennifer Chow continues to be a Director of the Company;
- (f) the Company values the Incentive Options (in aggregate) to be issued to Ms Jennifer Chow at \$469,323 (being approximately \$0.031 per Incentive Option) based on the Black-Scholes methodology using the closing price of \$0.037 (being the closing share price at 3 July 2023), exercise price per Incentive Option of \$0.038, life of the Incentive Options of 5 years, a risk free interest rate of 3.87% and assumed volatility of 100%. The above is based on inputs at the date of grant, 1 July 2023. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;
- (g) if this Resolution 6 is passed, it is intended that the Incentive Options will be issued to Ms Jennifer Chow (or her nominee) within 30 days after this Annual General Meeting, but in any event no later than three years after the date of this Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (h) no loan is being made to Ms Jennifer Chow in connection with the acquisition of the Incentive Options;

- (i) details the issue of Incentive Options to Ms Jennifer Chow under the Company's Omnibus Incentive Plan will be published in the Company's Annual Report and include reference to approval obtained at the Annual General Meeting under Listing Rule 10.14; and
- (j) any person, and associates of that person, under Listing Rule 10.14 who become entitled to participate in the issue of securities under the Company's Omnibus Incentive Plan after Resolution 7(a) is approved, are unable to participate in the Company's Omnibus Incentive Plan until approval is obtained under Listing Rule 10.14.

**Resolution 7(b) - technical Information required by Listing Rule 10.15**

71 Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 7(b):

- (a) the Performance Rights will be issued to Ms Jennifer Chow (or her nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Ms Jennifer Chow being a Director;
- (b) the maximum number of Performance Rights to be issued is 4,062,997;
- (c) the current total remuneration package for Ms Jennifer Chow is outlined above;
- (d) the number of securities Ms Jennifer Chow has previously received under the Omnibus Incentive Plan is outlined above;
- (e) the Performance Rights have the following key terms:
  - (i) each Performance Right is to acquire one Share;
  - (ii) the Performance Rights are issued for nil consideration;
  - (iii) the Performance Rights will not be transferable;
  - (iv) the Performance Rights will expire on 30 September 2026; and
  - (v) the Performance Rights will vest over 36 months as follows:
    - (I) 1,354,332 Performance Rights will vest on 01 July 2024;
    - (II) 1,354,332 Performance Rights will vest on 01 July 2025; and
    - (III) 1,354,333 Performance Rights will vest on 01 July 2026,

provided that, on each vesting date, Ms Jennifer Chow continues to be a Director of the Company;
- (f) the Company values the Performance Rights (in aggregate) to be issued to Ms Jennifer Chow at \$150,331 (being approximately \$0.037 per Performance Right) based on the Black-Scholes methodology using the closing price of \$0.037 (being the closing share price at 3 July 2023), exercise price per Performance Rights of \$nil, life of the Performance Rights of 3 years, a risk free interest rate of 3.83% and assumed volatility of 100%. The above is based on inputs at the date of grant, 1 July 2023. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;



- (g) if this Resolution 6 is passed, it is intended that the Performance Rights will be issued to Ms Jennifer Chow (or her nominee) within 30 days after this Annual General Meeting, but in any event no later than three years after the date of this Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (h) no loan is being made to Ms Jennifer Chow in connection with the acquisition of the Performance Rights;
- (i) details the issue of Performance Rights to Ms Jennifer Chow under the Company's Omnibus Incentive Plan will be published in the Company's Annual Report and include reference to approval obtained at the Annual General Meeting under Listing Rule 10.14; and
- (j) any person, and associates of that person, under Listing Rule 10.14 who become entitled to participate in the issue of securities under the Company's Omnibus Incentive Plan after Resolution 7(b) approved, are unable to participate in the Company's Omnibus Incentive Plan until approval is obtained under Listing Rule 10.14.

#### **Other technical requirements of Listing Rule 10.15**

- 72 The Company has chosen to issue the Incentive Options and Performance Rights (as opposed to fully paid ordinary securities) to Ms Jennifer Chow for the following reasons:
- (a) the issue of the Incentive Options and Performance Rights has no immediate dilutionary impact on Shareholders;
  - (b) the issue of Incentive Options and Performance Rights to Ms Jennifer Chow will align the interests of Ms Jennifer Chow with those of Shareholders;
  - (c) the issue of the Incentive Options and Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Ms Jennifer Chow; and
  - (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options and Performance Rights on the terms proposed.

#### **Directors' Recommendation**

- 73 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to resolution 7(a) or (b).

### **Resolution 8: Ratification of agreement to issue Shares to Lind Global Fund II LP**

- 74 The purpose of Resolution 8 is for Shareholders to ratify, under Listing Rule 7.4 and for all other purposes, the Company's agreement to issue and allot Subscription Shares to Lind.

#### **Background to Resolution 8**

- 75 As announced to the ASX on 23 June 2023, the Company entered into a share subscription agreement with Lind Global Fund II LP on 23 June 2023 to receive initial funds of \$3.1 million with up to a further \$7 million in funding available by mutual agreement and subject to

shareholder approval (**Subscription Agreement**). Lind Global Fund II, LP, an entity managed by New York-based The Lind Partners, (**Lind**) invests in small and mid-cap companies publicly traded in the US, Canada, Australia and the UK.

76 The Subscription Agreement is a staged private placement with Lind and is part of the broader funding arrangements the Company has been undertaking since May 2023 (refer to ASX announcement dated 15 May 2023).

- (a) In accordance with the Subscription Agreement, on or about 29 June 2023 (**Advance Payment Date**) the Company:
  - (i) received \$3.1 million from Lind (**Advance Payment**) which Lind can now use to subscribe for Shares to a deemed value of \$3.41 million (**Subscription Shares**) within 24 months from the Advance Payment Date, unless extended (**Term**); and
  - (ii) issued to Lind 24,000,000 Shares (**Initial Shares**) which may subsequently be applied towards satisfying the Company's issue of Subscription Shares or repayment obligations under the Subscription Agreement. If at the expiration of the Term, or upon termination of the Subscription Agreement, there are still Initial Shares that have not been applied towards Subscription Shares or repayment, Lind is required to pay for any remaining Initial Shares at the price which is the lesser of:
    - (A) \$0.048 per share; and
    - (B) 90% of the average of the three lowest daily VWAPs during the 20 trading days prior to the subscription,  
(**Subscription Price**).
- (b) Lind may elect when to provide Chimeric with subscription notices for the issue of up to 79,333,333 Subscription Shares to the aggregate value of \$3.41 million over the Term, subject to the following (**Subscription Amount**):
  - (i) Until 31 August 2023, any subscriptions by Lind will be at a fixed price of \$0.048.
  - (ii) From 1 September 2023 until 30 June 2024, any subscriptions by Lind will be either at:
    - (A) \$0.048 per share, with the aggregate subscription amount unlimited; or
    - (B) the Subscription Price, with the aggregate subscription amount in any one month at the Subscription Price limited to \$120,000.
  - (iii) Lind may, at its sole discretion, increase the maximum monthly aggregate subscription amount to \$400,000, for two months only.
- (c) From 1 July 2024 until 29 June 2025, any subscriptions by Lind will be at the Subscription Price.
- (d) Any Advance Payment remaining at the expiry of the Term, will be subscribed for at the Subscription Price.

- (e) Where the Subscription Price for a subscription will be less than \$0.048 per share, the Company can elect, upon receipt of a subscription notice, to repay the value of the Subscription Shares to be issued in cash at 115% of the Subscription Amount (instead of issuing the Subscription Shares).

- 77 Under the Subscription Agreement, the Company's obligation to issue the Initial Shares and Subscription Shares is limited to a maximum of 103,333,333 Shares (**Maximum**). If the Company wishes to issue more Shares than the Maximum, the Company must obtain Shareholder approval for the issue or Shareholder ratification of a past issue of Subscription Shares. Where Shareholders ratify a past issue of Subscription Shares, the applicable number of Subscription Shares will become available again for issue under the Maximum.
- 78 For further details of the key terms of the Subscription Agreement, please see Schedule 2.
- 79 As set out in paragraph 18 above, subject to a number of exceptions ASX Listing Rules 7.1 and 7.1A limit the amount of equity securities that a listed company can issue (or agree to issue) without the approval of its Shareholders over any 12-month period to 25% of the fully paid ordinary securities it had on issue at the start of that period. The agreement to issue the Subscription Shares does not fall within any of these exceptions. Resolution 8 therefore proposes the ratification of the agreement to allot and issue the Subscription Shares for the purpose of ASX Listing Rule 7.4. Listing Rule 7.4 provides that, where a company subsequently approves an agreement to issue securities, the agreement will be treated as having been made with approval for the purpose of Listing Rules 7.1 and 7.1A, thereby replenishing the Company's 25% capacity, enabling it to issue further securities up to that limit.

#### **Technical information required by Listing Rule 14.1A**

- 80 If Resolution 8 is passed, Shareholders will have approved the agreement to issue and allot the Subscription Shares to Lind, and the agreement to issue of the Subscription Shares will no longer utilise a portion of the Company's 25% placement capacity under Listing Rules 7.1 and 7.1A, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 81 If Resolution 8 is not passed, the issuance of the Subscription Shares may still occur in full but will still be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issue date.

#### **Technical information required by Listing Rule 7.5**

- 82 Pursuant to and in accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 8:
  - (a) the Subscription Shares, being up to 79,333,333 fully paid ordinary shares, will be issued to Lind in accordance with the terms of the Subscription Agreement;
  - (b) Listing Rule 7.5.4 provides that Equity Securities approved by Shareholders must be issued no later than three months after the date of the Meeting. The Company will apply to ASX to obtain a waiver from the operation of Listing Rule 7.5.4 such that the Company may issue and allot the Subscription Shares within 12 months after the date of the Meeting to Lind, should a subscription notice not be received by the Company within three months after the date of the Meeting. If the Company does not obtain this waiver and a subscription notice is not received by the Company before 14 February 2023 (being three months from the date of the Meeting), Shareholder approval for the agreement to issue the Subscription Shares will lapse and may be sought again at any later general

meeting called by the Company. In the meantime, however, those Subscription Shares shall continue to count towards the Company's placement capacity);

- (c) the Subscription Shares will only be issued to Lind where the Company receives a subscription notice from Lind in accordance with the Subscription Agreement. From 1 September 2023, any subscriptions by Lind will be either at:
  - (i) \$0.048 per share, with the aggregate subscription amount unlimited; or
  - (ii) the Subscription Price, with the aggregate subscription amount in any one month at the Subscription Price limited to \$120,000;
- (d) the material terms of the Subscription Agreement have been summarised in paragraphs 77 and 78 above and further in Schedule 2; and
- (e) the Subscription Shares will be issued for nil upfront consideration for the purpose of partial consideration pursuant to the Subscription Agreement and, therefore, do not raise funds for the Company.

83 The Directors unanimously recommend that you vote in favour of this resolution.

## **Resolution 9: Amendment to Constitution**

84 Subject to Shareholders approving Resolution 9, the Company proposes amend its Constitution for the purposes of section 1100V of the Corporations Act to permit the Company to issue securities under any employee share scheme it operates up to a maximum of 10% of the issued capital of the Company.

### **Background to Resolution 9**

85 The *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth) introduced a new Division 1A into Part 7.12 of the Corporations Act in relation to employee share schemes (**New Rules**). The legislation came into effect on 1 October 2022. The New Rules amend the Corporations Act to introduce new provisions governing the offer and issue of securities under employee incentive schemes. Amongst other things, these provisions grant exemptions from the Corporations Act's disclosure and licensing requirements in relation to such offers and issues.

86 Under these new provisions, offers under ESS Interests (as defined in section 1100M(1) of the Corporation Act, and including under the Omnibus Incentive Plan) that are made for monetary consideration must comply with the issue cap in section 1100V of the Corporations Act, in order to have the benefit of the exemptions from the Corporations Act's disclosure and licensing requirements.

87 Under the New Rules, there is no cap on issues made for no monetary consideration. Caps only apply to issues made for monetary consideration (being the cap set out in the Company's Constitution or if there is no such cap in the Constitution, then 5% for listed entities unless a higher cap is specified in the relevant regulations (if any)).

88 Section 1100V(2)(a) of the Corporations Act states that a company's constitution can specify an alternative issue cap percentage.

89 Resolution 9 seeks Shareholder approval to amend the Constitution to provide for a higher issue cap percentage of 10%.

- 90 The Board notes that regardless of the passing of Resolution 9, any proposed issue of securities to a Director, or any of their associates, under the Plan will still require prior Shareholder approval under ASX Listing Rule 10.14.
- 91 If Resolution 9 is passed, the Company will amend the Constitution as proposed in this resolution with effect from the date this Resolution is passed.
- 92 If Resolution 9 is not passed, the Company will not amend the Constitution and, in this regard, the issue cap that will apply under section 1100V of the Corporations Act will remain at the statutory percentage of 5%.

**Special resolution**

- 93 Resolution 9 is a special resolution to modify the Constitution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

**Directors' recommendation**

- 94 The Directors unanimously recommend that you vote in favour of this resolution.

# Glossary

## Chimeric Therapeutics Limited ACN 638 835 828

<b>Annual General Meeting or Meeting</b>	means the Company's annual general meeting the subject of this Notice of Meeting.
<b>Annual Report</b>	means the 2023 annual report of the Company.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the board of directors of the Company.
<b>Company</b>	means Chimeric Therapeutics Limited ACN 638 835 828.
<b>Company's Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>Equity Securities</b>	has the meaning set out in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to the Notice of Meeting.
<b>Incentive Options</b>	means the Options to be approved under this Notice of Meeting pursuant to resolutions 6, 7(a) and 8.
<b>Key Management Personnel</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Listing Rules or LR</b>	means the listing rules of ASX.
<b>Notice of Meeting</b>	means the notice of meeting and includes the Explanatory Memorandum.
<b>Omnibus Incentive Plan</b>	means the Company's equity incentive program.
<b>Option</b>	means an option to acquire a Share.
<b>Performance Rights</b>	means the performance to be approved under this Notice of Meeting pursuant to resolution 7(b).
<b>Remuneration Report</b>	means the section of the Directors' report for the 2023 financial year that is included under section 300A(1) Corporations Act.
<b>Resolution</b>	means a resolution of this Annual General Meeting of the Company.
<b>Shares</b>	means the fully paid ordinary shares in the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.

## Schedule 1

### Materials terms of the Omnibus Incentive Plan

<b>Eligibility</b>	The Board may designate a Director, full-time or permanent part-time employee of the Company, contractor or consultant as an eligible participant for the purposes of the Plan.
<b>Form of equity</b>	<p>Awards of fully paid ordinary shares, options, performance rights and share appreciation rights can be made under the Plan.</p> <p>Shares can be granted to eligible employees under a free grant (receiving an allocation of shares for no consideration) or salary contribution agreement.</p> <p>An option confers a right to acquire a share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option set out in the offer, and otherwise in the manner required by the Board and specified by the offer.</p> <p>A performance right confers an entitlement to be issued, transferred or allocated one share after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer.</p> <p>A share appreciation right confers an entitlement to be issued, transferred or allocated the number of shares calculated under the terms of the Plan after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions and any other requirement contained in the offer. The Board may decide, in its absolute discretion to substitute the issue, transfer of allocation of these shares for the payment of a cash amount.</p>
<b>Terms of award</b>	A grant of an award under the Plan is subject to both the rules of the Plan and the terms of the specific offer.
<b>Exercise price</b>	Exercise price is the amount set out in the offer and means the price payable on exercise of an option or performance right (if any) to acquire the underlying share.
<b>Cashless Exercise Facility</b>	<p>The Board may determine and specify in an offer that a participant may elect to pay the exercise price for an option by setting off the exercise price against the number of shares which they are entitled to receive upon exercise (<b>Cashless Exercise Facility</b>). By using the Cashless Exercise Facility, the participant will receive shares to the value of the surplus after the exercise price has been set off.</p> <p>If a participant elects to use the Cashless Exercise Facility, the participant will only be issued that number of shares (rounded down to the nearest whole number) as are equal to the value of the difference between the exercise price otherwise payable for the options and the then market value of the shares at the time of exercise (determined based on the volume weighted average price for a share traded on the ASX during the 7 day period up to and including the exercise date).</p>
<b>Exercise</b>	<p>Subject to the satisfaction of vesting conditions, a participant may exercise an option at any time in the exercise period by delivering a notice of exercise and paying the exercise price to the Company.</p> <p>A share issued, transferred or allocated on the exercise of any option or under a performance right or share appreciation right after vesting will rank</p>

	<p>equally with all existing shares of that class from the date of allotment, subject to the terms of the trust deed constituting the trust (if relevant).</p> <p>If the shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any shares issued, transferred or allocated to a participant (unless already quoted).</p>
<b>Change of control</b>	<p><b>Unexercised options and performance rights</b></p> <p>If a specified change of control trigger event (e.g. a person acquiring voting power in more than 50% of the ordinary shares in the Company, lodgment with ASIC of an order of the court in connection with a scheme of arrangement, the Company disposes of the whole or a substantial part of its assets or undertaking) occurs, the Company may:</p> <ul style="list-style-type: none"> <li>(a) buy-back options held by a participant;</li> <li>(b) arrange for options or other rights to acquire shares or other equity interests in the bidder to be granted to the participants on substantially the same terms as the options, but with any appropriate and reasonable adjustments decided by the Board to ensure the participants are not materially financially disadvantaged;</li> <li>(c) allow the options to continue in accordance with their terms;</li> <li>(d) allow the options to vest immediately and be exercised by a participant (irrespective of the whether any vesting conditions are satisfied); or</li> <li>(e) proceed with a combination of any of the above.</li> </ul> <p><b>Share appreciation rights</b></p> <p>Unless the Board decides otherwise, if a change of control trigger event occurs, the vesting date of all share appreciation rights is the date on which the change of control trigger event occurs or another date decided by the Board.</p> <p>After the occurrence of a change of control trigger event, the Board must decide whether the share appreciation rights (or a pro rata proportion of share appreciation rights) vest on the changed vesting date.</p> <p>If the Board decides that share appreciation rights do vest, the Company must either:</p> <ul style="list-style-type: none"> <li>(f) issue, transfer or allocate Shares to Participants as soon as reasonably practicable;</li> <li>(g) pay to the Participant a cash payment for the Share Appreciation Rights;</li> <li>(h) arrange for shares or other equity interests to be issued in the Bidder in lieu of Shares on the terms decided by the Board as soon as reasonably practicable; or</li> <li>(i) proceed with a combination of these alternatives.</li> </ul> <p>If the Board decides that share appreciation rights do not vest:</p> <ul style="list-style-type: none"> <li>(j) the Board may arrange for rights in the bidder to be granted to the participant on terms decided by the Board and share appreciation rights will immediately lapse; or</li> <li>(k) those share appreciation rights immediately lapse, unless the Board decides otherwise.</li> </ul> <p><b>Shares</b></p> <p>The Board may specify in the offer a particular treatment applicable to shares upon the occurrence of a change of control trigger event.</p> <p>The Company and the participant agree that a participant may be provided with shares in the bidder in substitution for the shares, on substantially the</p>



	same terms as the shares, but with appropriate adjustments as to the number and type of shares.
<b>Lapse</b>	<p>If one of the following events occurs:</p> <ul style="list-style-type: none"> <li>(l) the eligible participant is lawfully terminated from employment with the group or consultancy arrangement with the group;</li> <li>(m) the eligible participant resigns or vacates from the Board, employment or consultancy with the group; or</li> <li>(n) the eligible participant is made redundant,</li> </ul> <p>then, subject to the Board deciding otherwise, the eligible participant's options, performance rights and share appreciation rights will lapse in the following manner:</p> <ul style="list-style-type: none"> <li>(a) if the event occurs between the grant date and vesting, share appreciation rights lapse immediately;</li> <li>(b) if the event occurs on or before the vesting date, the options lapse or performance rights immediately; and</li> <li>(c) if the event occurs during the exercise period, the expiry date is adjusted to the date set out in the offer or a later date decided by the Board.</li> </ul> <p>In the event of death or disability (inability to perform normal duties) of the eligible participant, subject to the Board deciding otherwise:</p> <ul style="list-style-type: none"> <li>(d) if the event occurs between the grant date and vesting, performance rights and share appreciation rights do not lapse;</li> <li>(e) if the event occurs on or before the vesting date, options lapse 90 days after the death or disability; and</li> <li>(f) if the event occurs during the exercise period, there is no adjustment and the representative of the eligible participant's estate may exercise the options before the expiry date.</li> </ul> <p>In the event that the eligible participant loses control of their permitted nominee and the awards are not transferred to the eligible participant in accordance with the terms of the Plan, subject to the Board deciding otherwise:</p> <ul style="list-style-type: none"> <li>(a) the share appreciation rights lapse immediately (unless they are transferred to the eligible participant) if the event occurs between grant date and vesting, or</li> <li>(b) options or performance rights lapse immediately if the event occurs on or before the vesting date or during the exercise period.</li> </ul> <p>Unless the Board decides otherwise or as otherwise specified in an offer, an option that has not been exercised on or before the expiry date lapses at 5.00pm AEST on the day after the expiry date.</p>
<b>Share issues</b>	<p><b>Participation in further issues</b></p> <p>A participant (other than a participant that has been issued, transferred or allocated shares in accordance with an award) can only participate in a new issue of shares if:</p> <ul style="list-style-type: none"> <li>(c) the option or performance right has been exercised; or</li> <li>(d) shares have been issued, transferred or allocated for their share appreciation rights.</li> </ul> <p>If a pro rata or cash issue of securities is awarded by the Company, the number of shares:</p>

	<p>(e) to be issued on exercise of an option or performance right and the Exercise Price; or</p> <p>(f) over which a Share appreciation right exists, will be adjusted as specified in the Listing Rules and written notice will be given to the participant.</p> <p><b>Reconstructions</b></p> <p>If there is any reconstruction of the issued share capital of the Company (including consolidation, sub-division, reduction or return), the number of Shares:</p> <p>(g) issued to a participant under the Plan;</p> <p>(h) to be issued on exercise of an option or performance right; or</p> <p>(i) over which a share appreciation right exists, will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.</p>
<b>Transfer of awards</b>	<p>Participants may only:</p> <p>(j) create a Security Interest in; or</p> <p>(k) transfer, assign, dispose or otherwise deal with, awards, or any interest in awards, with the prior written consent of the Board.</p> <p>The transmission of awards to a legal representative of an eligible participant following their death may be made without prior written consent of the Board.</p> <p>The offer may contain a disposal restriction which could restrict the creation of a security interest in, or the transfer, assignment disposal or otherwise dealing with, a share issued, transferred or allocated to the participant on acceptance, exercise or vesting of an award.</p>
<b>Dividends</b>	<p>A participant does not have the right to participate in dividends on shares until the shares are issued, transferred or allocated, including:</p> <p>(a) on the exercise of an option or performance right; or</p> <p>(b) after vesting of the share appreciation rights.</p>
<b>Voting rights</b>	<p>A participant does not have the right to vote in respect of an option, a performance right or a share appreciation right.</p>
<b>Administration of the Plan</b>	<p>The decision of the Board as to the interpretation, effect or application of the Plan is final. In exercising a power or discretion conferred on it by the Plan, the Board is not under a fiduciary or other obligation to any other person.</p> <p>Where the Board, the Company, or their delegates may exercise any right or discretion to make a decision, it may do so in its absolute discretion, conditionally or unconditionally, and without being required to give reasons or act reasonably.</p> <p>The Board may delegate any of its functions and powers conferred on it by the Plan to a committee made up of a person or persons capable of performing those functions and exercising those powers. The Board may make policy and regulations for the operation of the Plan and may delegate functions to an appropriate service provider or employee capable of performing those functions and implementing those policies.</p> <p>The Board or committee may take and rely upon independent professional or expert advice on the exercise of their powers or discretions.</p>

<b>Amendment</b>	<p>The Board must not make any amendment to the Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding awards at that time. This does not apply to amendments:</p> <ul style="list-style-type: none"> <li>(a) which comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;</li> <li>(b) which correct a manifest error; or</li> <li>(c) which address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation or the interpretation of laws relating to taxation.</li> </ul> <p>Subject to this restriction, the Board may amend the Plan in any manner it decides.</p>
<b>Termination</b>	<p>The Plan may be terminated or suspended at any time by the Board and that termination or suspension will not have any effect on or prejudice the rights of any Participant holding awards at that time.</p>
<b>Trust</b>	<p>The Company may create a trust for the purpose of holding, transferring or allocating awards (or shares on exercise or vesting of an award) in connection with the Plan and any other employee incentive plan operated by the Company or its subsidiaries from time to time.</p>

## Schedule 2

### Materials terms of Subscription Agreement

<b>Overview</b>	<p>The Subscription Agreement provides up to A\$10.1 million in total funding as follows:</p> <ul style="list-style-type: none"> <li>• An initial investment of A\$3.1 million; and</li> <li>• Up to an additional A\$7 million (for a total of A\$10.1 million) investments (funded in minimal increments of A\$1 million and subject to mutual agreement and shareholder approval).</li> </ul>
<b>Advance Payment</b>	Lind will pay \$3.1 million to Chimeric which may be used to subscribe for Subscription Shares to a deemed value of \$3.41 million within 24 months from the Advance Payment Date.
<b>Commitment Fees</b>	Chimeric shall pay Lind a \$93,000 commitment fee on the Advance Payment Date, representing ~3% of the Advance Payment.
<b>Execution Date</b>	The Agreement was executed on 22 June 2023 and is effective upon satisfaction of any condition precedent.
<b>Advance Payment Date</b>	Lind is to provide payment of the Advance Payment by no later than 5 business days after the Execution Date.
<b>Initial Shares</b>	24,000,000 fully paid ordinary shares in the Company will be issued to Lind at the Subscription Price, at the time of funding (and which may subsequently be applied towards satisfying the Company's issue of Subscription Shares or repayment obligations under the Agreement). If at the expiration of the Term (as defined below), or upon termination of the Agreement, there are still Initial Shares that have not been applied towards subscription or repayment, Lind will pay for those shares based on the Subscription Price (defined below).
<b>Term</b>	24 months after the Advance Payment Date.
<b>Options</b>	41,891,892 options with an exercise price of \$0.046 each and an expiration date of 48 months after issue. The Options will be issued within three months of the Execution Date and subject to shareholder approval.
<b>Subscription Price</b>	<p>The lesser of:</p> <ul style="list-style-type: none"> <li>• \$0.048 per share; and</li> <li>• 90% of the average of the three lowest daily VWAPs during the 20 trading days prior to the subscription, which at the date of this announcement was \$0.033 per share.</li> </ul>

<b>Subscriptions</b>	<p>Lind may elect when to provide the Company with subscription notices for the issue of shares (<b>Subscription Shares</b>) to the aggregate value of \$3.41 million over the Term, subject to the following (<b>Subscription Amount</b>):</p> <ul style="list-style-type: none"> <li>• Until 31 August 2023, any subscriptions by Lind will be at a fixed price of \$0.048.</li> <li>• From 1 September 2023 until 30 June 2024, any subscriptions by Lind will be either at: <ul style="list-style-type: none"> <li>• \$0.048 per share, with the aggregate subscription amount unlimited; or</li> <li>• the Subscription Price, with the aggregate subscription amount in any one month at the Subscription Price limited to \$120,000.</li> </ul> </li> </ul> <p>Lind may, at its sole discretion, increase the maximum monthly aggregate subscription amount to \$400,000, for two months only.</p> <ul style="list-style-type: none"> <li>• From 1 July 2024 until 29 June 2025, any subscriptions by Lind will be at the Subscription Price.</li> <li>• Any Advance Payment remaining at the expiry of the Term, will be subscribed for at the Subscription Price.</li> <li>• Where the Subscription Price on a subscription will be less than \$0.048 per share, the Company can elect, upon receipt of a subscription notice, to repay the value of the shares to be issued in cash at 115% of the Subscription Amount (instead of issuing the subscription shares).</li> </ul>
<b>Repayment</b>	<p>The Company can also elect, at any time after 31 July 2023, to repay in full the then remaining balance of the Advance Payment value of \$3.41 million, although it must first provide Lind the ability to subscribe, in accordance with the Subscription Agreement for one-third of that amount.</p>
<b>Other terms</b>	<p>As is customary with these types of arrangements, the Subscription Agreement contains typical investor protections such as negative covenants and representations and warranties.</p>

#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (Melbourne Time) Sunday, 12 November 2023.**

### 🖨 TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/chmagm2023>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Melbourne Time) Sunday, 12 November 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/chmagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐ **Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Chimera Therapeutics Limited** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 3, 62 Lygon Street, Carlton, Victoria 3053** and **Virtually via <https://web.lumiagm.com/369-305-044> on Tuesday, 14 November, 2023 at 11:00am (Melbourne Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.  
Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 5, 6, 7(a) and 7(b), I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 5, 6, 7(a) and 7(b) are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 5, 6, 7(a) and 7(b)). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

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

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
<b>Res 1</b>	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 6</b>	Approval to issue Incentive Options to Director – Mr Eric Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Election of Director – Mr Phillip Hains	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7(a)</b>	Approval to issue Incentive Options to Director – Ms Jennifer Chow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	Election of Director – Mr Eric Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7(b)</b>	Approval to issue Performance Rights to Director – Ms Jennifer Chow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Approval of 10% capacity under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Ratification of agreement to issue Shares to Lind Global Fund II LP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Renewal of Omnibus Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023