

CRYOSITE LIMITED
ACN 090 919 476

NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting

Thursday, 15 February 2024

Time of Meeting

10.00am, (Australian Eastern Daylight Time)

Place of Meeting

Cryosite, 13A Ferndell Street, South Granville 2142.

The Explanatory Statement accompanying and forming part of the Notice of Meeting provides additional information on the matters to be considered at the Meeting.

Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.

THIS NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN ANY DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISORS WITHOUT DELAY.

CRYOSITE LIMITED
ACN 090 919 476

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of the shareholders of Cryosite Limited (**Company**) will be held:

Date: Thursday, 15 February 2024

Time: 10.00am (Sydney time)

Venue: Cryosite, 13A Ferndell Street South Granville NSW 2142.

ITEM OF BUSINESS:

An explanatory statement containing information in relation to the following Resolution accompanies and forms part of this Notice (**Explanatory Statement**).

The business of the meeting is as follows.

RESOLUTION – EQUAL REDUCTION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

That the following equal reduction of the share capital of the Company is approved for the purposes of sections 256B and 256C of the Corporations Act and for all other purposes:

Subject to and conditional on the total number of fully paid ordinary shares in the Company on issue as at the Record Date (as defined below) not exceeding 49,000,000, that the Company reduce its share capital without:

- (a) cancelling any shares; or
- (b) creating or increasing any unpaid amount on any of its shares,

by an amount equal to \$0.05 multiplied by the total number of fully paid ordinary shares in the Company on issue as at 7.00pm (Sydney time) on a date not earlier than 5 Business Days (as defined in the ASX Listing Rules) and not later than 20 Business Days after the date that this resolution is passed, as is determined by the Directors of the Company in their sole and absolute discretion as the date to determine entitlements to participate in the reduction of capital approved by this resolution and notified to ASX after the date that this resolution is passed (Record Date), with the reduction to be effected and satisfied by paying to each shareholder of the Company registered as such as at 7.00pm (Sydney time) on the Record Date (each such shareholder, Eligible Shareholder) in the same manner as provided in the constitution of the Company for the payment of dividends, the amount of \$0.05 for each fully paid ordinary share in the Company held by the Eligible Shareholder as at 7.00pm (Sydney time) on the Record Date.

Definitions

Certain abbreviations and other defined terms are used throughout this Notice and in the Explanatory Statement which accompanies this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Statement.

By order of the Board

Dray Andrea
Company Secretary
12 January 2024

RESOLUTION TO BE DETERMINED BY POLL

In accordance with the Corporations Act and clause 40.2.3 of the Company's Constitution, the Chair will call a poll for the Resolution.

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered as holders of Shares in the Company as at 7.00pm (Sydney time) on Tuesday, 13 February 2024 will be entitled to attend and vote at the general meeting as Shareholders.

If more than one joint holder of Shares is present at the Meeting (whether personally or by proxy or by attorney or representative) and tenders a vote, only the vote of the joint holder whose name appears first in the Company's share register will be counted.

Appointment of Proxy

If you are a Shareholder entitled to attend and vote at the Meeting, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its power as proxy at the Meeting. A proxy need not be a Shareholder of the Company.

A Shareholder may appoint up to two proxies to attend and vote at the Meeting on that Shareholder's behalf and the appointment may specify the proportion or number of votes each proxy may exercise at the Meeting. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

A proxy may vote or abstain as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on the Resolution. To be effective, the Proxy Form (and if the appointment is signed or authenticated by the Shareholder's attorney, the authority under which it was signed or authenticated or a certified copy of the authority) must be received at the Share Registry of the Company no later than 10.00am (Sydney time) on Tuesday, 13 February 2024 (being 48 hours before the Meeting). Proxies must be received before that time by one of the following methods:

ONLINE (PREFERRED): www.linkmarketservices.com.au

BY MAIL: Cryosite Limited

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

BY FAX: 02 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

BY HAND Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*During business hours Monday to Friday (9.00am to 5.00pm Sydney time).

If you have any queries, please contact our Share Registry at 1300 554 474 or +61 1300 554 474 if you are calling from overseas.

To be valid, a proxy form must be received by the Company in the manner specified above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 10.00am (Sydney time) on Tuesday, 13 February 2024, being 48 hours before the Meeting.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of Corporate Representative' form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on the Resolution then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the resolution.

CONDUCT OF THE MEETING

The Company is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their Proxies) who attend the Meeting with the opportunity to participate in the business of the Meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the Meeting.

The Company will not allow conduct at any shareholder meeting which is discourteous to those who are present at the Meeting, or which in any way disrupts or interferes with the proper conduct of the Meeting. The Chair of the meeting will exercise his powers as the Chair to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

ENCLOSURES

Enclosed are the following documents:

- Proxy Form to be completed if you would like to be represented at the Meeting by a proxy, noting that Shareholders are encouraged to use the online voting facility that can be accessed on Cryosite's Share Registry website at www.linkmarketservices.com.au to ensure the timely and cost-effective receipt of your proxy; and
- a reply-paid envelope for you to return the Proxy Form.

CRYOSITE LIMITED
ACN 090 919 476
EXPLANATORY STATEMENT

This Explanatory Statement (which forms part of the Notice of Meeting) is intended to provide Shareholders with sufficient information to assess the merits of the proposal to which the Resolution contained in the accompanying Notice relates. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolution. The following information should be noted in respect of the various matters contained in the accompanying Notice:

1. Introduction

The Company proposes to undertake the Capital Return under which Eligible Shareholders will receive a cash payment of \$0.05 per Share. The Capital Return will be implemented by the Company undertaking the Capital Reduction.

The Corporations Act requires the Company to obtain the approval by resolution of its shareholders in general meeting before it can undertake the Capital Return.

If the Resolution is passed, the Company's issued capital will be reduced by approximately \$2,440,478.15 or \$0.05 per Share. The Capital Reduction will not involve the cancellation of any Shares or the creation of any unpaid amount on Shares. All Shares on issue will remain fully paid. The Capital Reduction is conditional on the number of issued shares in the Company on the Record Date not exceeding 49 million (**Maximum Share Condition**). The current number of issued shares is below this number and the Company has no plans to issue additional shares before the Record Date.

Please refer below for the details of the process and timing for implementing the Capital Return.

2. General Meeting

The purpose of the General Meeting is to seek the approval of Shareholders to the proposed reduction of capital to enable the Company to implement the Capital Return.

The Meeting will be held on Thursday, 15 February 2024 commencing at 10.00am.

3. Voting majority required

As the Capital Return will be an 'equal reduction' under the Corporations Act, the Resolution requires the approval of a simple majority (more than 50%) of the votes cast by the Company's shareholders present and voting at the Meeting, whether in person, by proxy or attorney or, in the case of a corporate Shareholder or proxy, by a representative.

In accordance with the Corporations Act voting on the Resolution will be by way of a poll.

4. Eligible Shareholders

Only Shareholders registered as such on the Company's register of members as at 7.00pm (Sydney time) on the Record Date will be eligible to participate in the Capital Return. If the Resolution is passed, the Directors will set and announce to ASX the Record Date to occur not less than 5 Business Days and not more than 20 Business Days after the Resolution is passed. Subject to the passing of the Resolution, the Company will give ASX not less than 3 Business Days' notice of the Record Date.

Shareholders should be aware that trades on ASX settle on a T+2 basis. As a result, for a buyer of Shares to be registered as the holder of the Shares which participate in the Capital Return, the trade must occur not later than 2 Business Days prior to the Record Date.

5. Payment of the Capital Return

The Capital Return will be paid to Eligible Shareholders by the same means as provided in the Company's constitution for the payment of dividends. It is expected that payment will be made by the Company on the date that is 5 Business Days after the Record Date.

The payment will be made to Eligible Shareholders by electronic transfer only. It is expected that Shareholders will receive payment within 1 to 3 Business Days after the payment date.

Shareholders can register or update their bank account information with the Company's Share Registry before the Record Date.

Payment will be made in Australian currency so it is the responsibility of Eligible Shareholders to ensure that their recipient bank (if based overseas) can receive Australian dollar payments.

6. Indicative timetable

The Company has lodged with ASIC a copy of the Notice of Meeting, this Explanatory Statement and a template proxy form in accordance with section 256C of the Corporations Act. Neither ASIC nor any of its officers takes any responsibility for the contents of those documents.

If the Resolution is passed and the Maximum Share Condition is satisfied, an indicative timetable* for the Capital Return to take effect is as follows:

Event	Date
General Meeting**	15 February 2024
Announcement of Effective Date for Capital Return	15 February 2024
Effective Date for Capital Return	19 February 2024
Last day of trading on a 'cum Capital Return' basis	20 February 2024
Record Date to determine entitlements to participate in the Capital Return	7.00pm (Sydney time) on 22 February 2024
Payment Date	29 February 2024

* Note that the timetable above is indicative and is subject to change without prior notice, to the extent permitted by law and the Listing Rules.

** Subsequent events listed in the timetable occur only if the Resolution is passed at the General meeting.

7. Advantages and disadvantages of the Capital Return

(a) Advantages

- (i) Eligible Shareholders will receive a direct benefit from the Capital Return through a cash payment from the Company in respect of Shares held as at the Record Date.
- (ii) The Capital Return will enable the Company to return capital to its Shareholders, which is in excess of its current capital requirements.

(b) Disadvantages

- (i) Shareholders may consider that the Company should retain more cash from its operations.
- (ii) The Company will have a reduced capital base from which to operate.

(c) Directors' view

The Directors are of the opinion that the Company will have sufficient cash reserves after the payment of the Capital Return and the remaining capital base of the Company will be sufficient having regard to its cash flows from continuing operations and the long-dated nature of its liabilities.

8. Other statutory requirements

In addition to Shareholder approval as described above, the Corporations Act requires that the Capital Reduction:

- be fair and reasonable to the Company's Shareholders as a whole; and
- not materially prejudice the Company's ability to pay its creditors.

Fair and reasonable to Shareholders

As the Capital Reduction would:

- apply to each holder of Shares in proportion to the number of Shares they hold at the Record Date;
- have the same terms and conditions for each person who holds Shares as at the Record Date;
- not involve the cancellation of any Shares; and
- not create or increase any unpaid amount on any Shares,

the Directors consider that that the Capital Reduction is fair and reasonable to Shareholders as a whole.

No material prejudice for the Company's creditors

The Directors consider that the Capital Return will not materially prejudice the Company's ability to pay its creditors. The Directors have had regard to the following matters (among others) in forming this view:

- the Company has cash balances at a level that the Directors believe are surplus to the Company's current and reasonably foreseeable requirements, given its existing operations;
- the Directors have no plans to significantly expand the current range of the Company's activities, through or by acquisition;
- the Company has limited external debt levels, confined in the main to an amount of less than \$500,000 owing to the ACCC (as at 30 June 2023), following settlement of its legal action in 2019;
- the vast majority of the Company's liabilities are classified as non-current, relating to the Company's cord blood and termination liabilities extending over approximately 12 years; and
- the Company has sufficient positive cashflows to accommodate the proposed Capital Return.

Your Directors consider that these arrangements appropriately protect the interests of the Company's Shareholders registered as such on the Capital Return Record Date.

9. Effect of the Capital Return

(a) *Effect on financial position*

The Company's cash reserves will be reduced by approximately \$2,440,478.15 (based on the number of Shares currently on issue) as a result of the Capital Return, leaving cash reserves of approximately \$3.5 million remaining.

The Capital Return is not expected to have any impact on revenue or profit.

(b) *Effect on capital structure*

As noted above the Capital Return does not involve the cancellation of any Shares or the creation or increase of any unpaid amount on Shares. The Capital Return will reduce the Company's issued share capital by \$0.05 per Share or approximately \$2,440,478.15 in aggregate.

No fractional entitlements will arise as a result of the Capital Return as a fixed amount of \$0.05 will be paid per Share.

The Company does not have any options or convertible securities on issue that will be impacted by the Capital Return. The Company does not intend to issue additional shares prior to the Record Date so there should be no reason why the Maximum Share Condition should not be satisfied.

(c) *Effect on control*

The Capital Return will not have any impact on the control of the Company as the Capital Return will be undertaken on a pro rata basis such that it applies to each Shareholder in the same proportion as the number of Shares that they hold in the Company.

(d) *Tax implications for the Company*

No adverse tax implications are expected to arise for the Company from paying the Capital Return.

10. Australian taxation Implications for Shareholders

(a) *Introduction*

The summary in this section is necessarily general in nature. Shareholders should obtain, and rely upon, their own independent taxation advice about the consequences of the Capital Return having regard to their own specific circumstances.

The categories of Shareholders considered in this section are limited to individuals, companies (other than life insurance companies), trusts, partnerships and complying superannuation funds that hold their shares on capital account.

This section does not consider the taxation consequences for Shareholders who:

- (i) hold their Shares on revenue account;
- (ii) carry on business of trading in Shares;
- (iii) are exempt from Australian tax;
- (iv) hold their shares under Division 83A of the *Income Tax Assessment Act 1997* (Cth); or
- (v) are subject to Division 230 of the *Income Tax Assessment Act 1997* (the Taxation of Financial Arrangements or 'TOFA' regime) and have made fair value or reliance on financial reports elections.

This section is based on Australian taxation law, and the Company's understanding of the practice of the tax authorities, at the time of the issue of the Notice of Meeting. Taxation laws are complex and subject to change periodically as is their interpretation by the Courts and the taxation authorities. This section is general in nature and is not intended to be an authoritative or complete statement of the applicable law. It does not take into account the taxation law of any country other than Australia.

Neither the Company nor any of its officers, employees or advisers assumes any liability or responsibility for advising Shareholders about the taxation consequences for them of the proposed Capital Return.

(b) *Capital Return*

The following sets out, in general terms, the Company's understanding of the Australian taxation consequences that arise for Shareholders as a result of the Capital Return.

For Shareholders who are resident of Australia for Australian tax purposes, the taxation consequences for the Company's Shareholders are as described below:

- (i) no part of the Capital Return proceeds will be treated as a dividend for tax purposes;
- (ii) if the Capital Gains Tax (**CGT**) cost base of a Share is less than the Capital Return proceeds (on a cents per Share basis), a capital gain will arise for the difference;

- (iii) if the CGT reduced costs base of a Share is more than the Capital Return proceeds (on a cents per Share basis), a capital loss will arise for the difference;
- (iv) a net capital gain arises where a Shareholder's capital gains for a year exceed their capital losses for that year, plus any unused capital losses available for use from prior years (which may require satisfaction or loss recoupment rules). Any net capital gain will be included in the Shareholder's assessable income; and
- (v) a CGT discount may be applied against the net capital gain where the Shareholder is an individual, complying superannuation entity or trustee, the Shares have been held for more than 12 months at the time of the GST event and certain other requirements have been met. Where the CGT discount applies, any net capital gain arising to individuals and entities acting as trustee (other than a trust that is a complying superannuation entity) may be reduced by one-half. For a complying superannuation entity, any net capital gain may be reduced by one-third.

For Shareholders who are not residents of Australia for Australian tax purposes, no Australian capital gain or loss should arise as a result of the Capital Return, on the basis that the Shares do not constitute 'indirect Australian real property interests' for Australian CGT purposes. Even if the Shares constituted indirect Australian real property interests, no Australian capital gain or loss should arise for those non-resident Shareholders that held less than 10% (on an associate inclusive basis) of the total issued equity of the Company as at the date of the Capital Return or did not hold 10% or more (on an associate inclusive basis) of the total issued equity of the Company) for a period of at least 12 months in the 24 months prior to the date of the Capital Return.

Non-resident Shareholders should seek advice in relation to the specific tax consequence arising from the Capital Return under the laws of their country of residence.

(c) *Potential treatment of the Capital Return as a tax law dividend*

Importantly, there is a risk that the ATO may exercise its discretion under the tax law to treat the Capital Return (or part of the Capital Return) as an unfranked dividend, where the ATO forms the view that the Capital Return was broadly in substitution for a dividend.

Where the ATO exercises its discretion to treat some or all of the Capital Return as an unfranked dividend, resident shareholders will be assessable on the unfranked dividend component and non-resident Shareholders will be subject to dividend withholding tax on the unfranked dividend component. The headline rate of dividend withholding tax is 30%, but this may be reduced by any applicable double tax agreement between Australia and the country of the recipient's tax residence.

The Company proposes to enter into arrangements with its key non-resident shareholders for indemnification in respect to withholding taxes. Resident shareholders should obtain their own advice in respect of the tax treatment of the Capital Return.

(d) *GST and stamp duty*

There should not be any GST or stamp duty implications in Australia for resident and non-resident Shareholders of the payment of the proposed Capital Return.

11. No other material information

There is no information material to the making of a decision by a Shareholder on how to vote on the Resolution being information that is known to any of the Directors, and which has not previously been disclosed to Shareholders, other than as provided in this Explanatory Statement.

12. Directors' interests

All of the Directors of the Company hold or have a relevant interest in Shares. Accordingly, the Directors will be participating in the Capital Return. No Director will receive any payment or benefit of any kind as a consequence of the Capital Return, other than as the holder of a relevant interest in Shares.

Section 215 of the Corporations Act provides an exception from the requirement to obtain shareholder approval under section 208 of that Act where the financial benefit is given to a related party in their capacity as a member of the public company and the benefit does not discriminate unfairly against the other shareholders of the public company.

The table below sets out the interests of the Directors (held directly or indirectly) in the Company as at the date of the Notice of Meeting.

Director	Number of Shares in which relevant interest held
John Hogg	650,000
Mark Kerr	6,154,494
Andrew Kroger	21,043,702

13. Directors' recommendations

The Directors are of the opinion that the proposed Capital Return is fair and reasonable to all Shareholders and unanimously recommend that Shareholders vote in favour of the Resolution to approve the Capital Return.

Each Director intends to vote all Shares held or controlled by the Director in favour of the Resolution and to approve the Capital Return.

GLOSSARY

"**A\$**" means the currency of the Commonwealth of Australia.

"**ASX**" means ASX Limited ABN 98 008 624 691, or the Australian Securities Exchange, a financial market operated by it, as the context requires.

"**ASX Listing Rules**" means the Listing Rules of ASX, as amended or replaced from time to time.

"**ASIC**" means the Australian Securities and Investments Commission.

"**Business Day**" has the meaning given in the Listing Rules.

"**Capital Return**" means the proposed capital return of \$0.05 per Share to be paid if the reduction of capital of the Company proposed by the Resolution is passed and the Maximum Share Condition is satisfied.

"**Chair**" means the chair of the Meeting.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Directors**" or "**Board**" means the directors of the Company.

"**Eligible Shareholder**" means a Shareholder registered as such on the Record Date.

"**Explanatory Statement**" means this explanatory statement, accompanying and forming part of the Notice.

"**General Meeting**" or "**Meeting**" means the general meeting of the Company to be held pursuant to the Notice.

"**Maximum Share Condition**" has the meaning given in section 1.

"**Notice**" means the notice of general meeting of the Company which this Explanatory Statement accompanies and forms part.

"**Record Date**" means 7.00pm (Sydney time) on the date set by the Board, after the passing of the Resolution, at which a Shareholder must be registered as the holder of Shares in order to participate in the Capital Return.

"**Resolution**" means the resolution contained in the Notice.

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

"**Shareholder**" means a holder of one or more Shares.

"**Sydney time**" means the legal time in Sydney, Australia.

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LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Cryosite Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (Sydney time) on Thursday, 15 February 2024 at the offices of Cryosite, 13A Ferndell St, South Granville 2142 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

1 EQUAL REDUCTION OF CAPITAL

☐ ☐ ☐


* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Sydney time) on Tuesday, 13 February 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

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

*during business hours Monday to Friday (9:00am - 5:00pm (Sydney time))

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