

RESPIRI



Notice of General Meeting and Explanatory Memorandum

Respiri Limited: **ACN 009 234 173**

Date of Meeting: 26th May 2020

Time of Meeting: 2pm (Melbourne time)
Registration from 1pm

Web address: <https://web.lumiagm.com>

Meeting ID: 385-292-319

This is an important document. It should be read in its entirety.
If you are in doubt as to the course you should follow, consult your financial or other professional adviser.

RESPIRI LIMITED
ACN 009 234 173

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Respiro Limited (**Respiro** or the **Company**) will be held on 26th May 2020 at 2pm (AEST) (**Meeting**).

The Meeting will be hosted online as a live webcast at the following URL: <https://web.lumiagm.com> (Meeting ID: 385-292-319). Attendees can also access the live webcast via the Lumi AGM app from the Apple app store or Google Play Stores.

Detailed instructions on how to attend and participate in the Meeting are set out in Annexure C.

Further details in respect of the resolutions proposed in this Notice of Meeting are set out in the Explanatory Memorandum accompanying this Notice of Meeting. The Explanatory Memorandum should be read together with, and forms part of, this Notice of Meeting.

Please read this Notice of Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the proxy form included with this Notice of Meeting. Shareholders who intend to appoint the Chairman as proxy (including appointment by default) should have regard to the Proxy Form and Voting Instructions appended to this Notice of Meeting.

AGENDA

A. PLACEMENT AND SPP

1. Resolution 1: Ratification of prior issue of shares (March 2020 Placement)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 29,421,460 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 1 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

1A. Resolution 1A: Ratification of prior issue of shares (March 2020 issue to consultant)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 629,728 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 1A are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

2. Resolution 2: Ratification of the issue of shares under SPP

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

"That, for the purposes of ASX Listing Rule 7.1, 7.1A and 7.4 and for all other purposes, shareholders ratify the issue of up to 36,363,637 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 2 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

3. Resolution 3: Approval of the issue of shares to a Director (Nicholas Smedley)

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

"That, subject to and conditional upon Resolutions 4, 5, 8, 9 and 10 passing, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 5,151,818 fully paid ordinary shares in the Company at an issue price of \$0.055 per share to Mr Nicholas Smedley or his nominee on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 3 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

4. Resolution 4: Approval of the issue of shares to a Director (Marjan Mikel)

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

"That, subject to and conditional upon Resolutions 3, 5, 8, 9 and 10 passing, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 1,818,181 fully paid ordinary shares in the Company at an issue price of \$0.055 per share to Mr Marjan Mikel or his nominee on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 4 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

5. Resolution 5: Approval of the issue of shares to a Director (Thomas Duthy)

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

"That, subject to and conditional upon Resolutions 3, 4, 8, 9 and 10 passing, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 545,454 fully paid ordinary shares in the Company at an issue price of \$0.055 per share to Dr Thomas Duthy or his nominee on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 5 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

B. RATIFICATION OF PRIOR ISSUES OF SHARES AND OPTIONS

6. Resolution 6: Ratification of prior issue of shares (August 2019 Placement)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 23,000,000 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 6 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

7. Resolution 7: Ratification of prior issue of options (June 2019)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 10,000,000 unlisted options in the capital of the Company on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 7 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

C. NEW MANAGEMENT OPTIONS

8. Resolution 8: Approval of the issue of options to Directors (Nicholas Smedley and Marjan Mikel)

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

"That, subject to and conditional upon Resolutions 3, 4, 5, 9 and 10 passing, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 107,500,000 unlisted options in the Company to Mr Nicholas Smedley and Mr Marjan Mikel on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 8 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

9. Resolution 9: Approval of the issue of options to a Director (Thomas Duthy)

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

"That, subject to and conditional upon Resolutions 3, 4, 5, 8 and 10 passing, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 25,000,000 unlisted options in the Company to Dr Thomas Duthy on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 9 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

10. Resolution 10: Approval of the issue of options to senior management

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

"That, subject to and conditional upon Resolutions 3, 4, 5, 8 and 9 passing, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 20,000,000 unlisted options in the Company to senior management of the Company on the terms and conditions set out in the Explanatory Memorandum."

Further details in respect of Resolution 10 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

D. CONSTITUTION

11. Resolution 11: Change to Constitution

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be modified by making the amendments contained in the Explanatory Memorandum, with effect from 26th May 2020"

Further details in respect of Resolution 11 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

E. TERMINATION BENEFITS

12. Resolution 12: Termination benefit for Mr Leon L'Huillier

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

"That, for the purposes of sections 200B(1) and 200E of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, the giving of benefits to Mr Leon L'Huillier in connection with Mr L'Huillier ceasing to hold a managerial or executive office in the Company, be approved on the terms set out in the Explanatory Memorandum."

Further details in respect of Resolution 12 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

13. Resolution 13: Termination benefit for Mr John Ribot-de-Bresac

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

"That, for the purposes of sections 200B(1) and 200E of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, the giving of benefits to Mr John Ribot-de-Bresac in connection with Mr Ribot-de-Bresac ceasing to hold a managerial or executive office in the Company, be approved on the terms set out in the Explanatory Memorandum."

Further details in respect of Resolution 13 are set out in the Explanatory Memorandum accompanying this Notice of Meeting.

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the Constitution of the Company and the Corporations Act.

BY THE ORDER OF THE BOARD

Mr Nicholas Smedley

Chairman

Dated: 9 April 2020

*The accompanying Explanatory Memorandum, Proxy Form
and Voting Instructions form part of this Notice of Meeting.*

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A Shareholder who is entitled to attend and vote at this Meeting may appoint:

- (a) one proxy if the Shareholder is only entitled to one vote; and
- (b) one or two proxies if the Shareholder is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes, in which case any fraction of votes will be disregarded.

The proxy may, but need not, be a Shareholder of the Company.

Where a Shareholder appoints two proxies, on a show of hands, neither proxy may vote if more than one proxy attends and on a poll each proxy may only exercise votes in respect of those shares or voting rights the proxy represents.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged per the instructions on the appended proxy form.

The proxy form must be signed by the Shareholder (or in the case of a joint holding, by each joint holder) or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chairman of the Meeting as your proxy.

The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending this Meeting and voting personally. If the Shareholder votes on a resolution, the proxy must not vote as the Shareholder's proxy on that resolution.

A proxy form is attached to the Notice of Meeting.

How the Chairman will vote undirected proxies

The Chairman of the Meeting will abstain from voting all available and undirected proxies on Resolutions 12 and 13.

The Chairman of the Meeting intends to vote all available and undirected proxies for Resolutions 1 to 11 (inclusive)

Proxies that are undirected on the Resolution

If you appoint the Chairman of the Meeting as your proxy (or if he may be appointed by default), but you do not direct the Chairman how to vote in respect of the Resolution, your election to appoint the Chairman as your proxy will be deemed to constitute an express authorisation by you directing the Chairman to vote for Resolutions 1 to 11 (inclusive) and to abstain from voting on Resolutions 12 and 13.

This express authorisation acknowledges that the Chairman may vote your proxy even if he or she has an interest in the outcome of the resolution even if the resolution is connected directly or indirectly with remuneration of a member of the KMP of the Company (or if the Company is part of a consolidated entity, for the entity) and accordingly your votes will be counted in calculating the required majority if a poll is called.

Corporate Representatives

Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the constitution of the Company. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

Voting Entitlement

For the purposes of section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37(3)(b) of the *Corporations Regulations 2001* (Cth), the Board has determined that Shareholders entered on the Company's Register of Members as at 2pm on Sunday 24th May 2020 (AEST) are entitled to attend and vote at the Meeting. Transactions registered after that time will be disregarded in determining the Shareholders entitled to attend and vote at the Meeting.

On a poll, Shareholders have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

In the case of joint holders of shares, if more than one holder votes at any Meeting, only the vote of the first named of the joint holders in the share register of the Company will be counted.

Note that you can lodge your vote online at www.investorvote.com.au using the secure access information printed on your proxy form or by using your mobile device to scan the personalised QR code (also shown on your proxy form).

**RESPIRI LIMITED
ACN 009 234 173****NOTICE OF GENERAL MEETING – EXPLANATORY MEMORANDUM****PURPOSE OF INFORMATION**

This Explanatory Memorandum (**Memorandum**) accompanies and forms part of the Company's Notice of General Meeting (**Meeting**) to be held on 26th May 2020 at 2pm (AEST).

The Meeting will be hosted online as a live webcast at the following URL: <https://web.lumiagm.com> (Meeting ID: 385-292-319). Attendees can also access the live webcast via the Lumi AGM app from the Apple app store or Google Play Stores.

Detailed instructions on how to attend and participate in the Meeting are set out in Annexure C.

This Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the General Meeting. It is an important document and should be read carefully and in full. The Notice of Meeting incorporates, and should be read together with, this Memorandum.

A. PLACEMENT

1. Resolutions 1 and 1A: Ratification of prior issue of shares (March 2020 Placement)

On 3 April 2020 the Company issued 30,051,188 fully paid ordinary shares to sophisticated and professional investors without shareholder approval out of its 15% annual placement capacity in ASX Listing Rule 7.1 and its 10% annual placement capacity in ASX Listing Rule 7.1A.

Specifically, the Company issued:

- (a) 29,421,460 fully paid ordinary shares to sophisticated and professional investors at an issue price of \$0.055 per share under its 10% placement capacity in ASX Listing Rule 7.1A; and
- (b) 629,728 fully paid ordinary shares to a consultant of the Company at an issue price of \$0.055 per share under its 15% placement capacity in ASX Listing Rule 7.1.

Resolution 1 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 29,421,460 shares and Resolution 1A seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 629,728 shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting at which approval under ASX Listing Rule 7.1A was obtained. The 10% placement capacity under ASX Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rules 7.1 and 7.1A, providing that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or 7.1A (as applicable) (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 or 7.1A, as applicable.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future using its placement capacity under ASX Listing Rules 7.1 and 7.1A without the requirement to obtain prior shareholder approval.

If Resolution 1 is not passed, the 29,421,460 shares will be deducted from the Company's placement capacity in accordance with the ASX Listing Rules, reducing the Company's ability to raise further funds through the issue of equity securities in the future, without first obtaining shareholder approval.

If Resolution 1A is not passed, the 629,728 shares will be deducted from the Company's placement capacity in accordance with the ASX Listing Rules, reducing the Company's ability to raise further funds through the issue of equity securities in the future, without first obtaining shareholder approval.

Information required under ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

Names of the persons to whom shares were issued or the basis on which those persons were identified or selected	Sophisticated and professional investors
Number and class of securities	29,421,460 fully paid ordinary shares
The date or dates on which the shares were issued	3 April 2020
Price or other consideration received for the issue	\$0.055 per share
Purpose of the issue, including intended use of any funds raised by the issue	<ul style="list-style-type: none"> • Product and clinical development; • Manufacturing; • Sales; and • Marketing of the Company's proprietary wheezo respiratory eHealth platform and medical device.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1A:

Names of the persons to whom shares were issued or the basis on which those persons were identified or selected	Mr Simon Henry Dumaresq (50,909 shares) Mr John Christopher Thwaites and Mr John Robert Thwaites as trustees for the Thwaites Family Super Fund (47,273 shares) Carldem Pty Ltd as trustee for the Carldem Trust (262,495 shares) Mr Andrew Duncan Nash and Mr Geoffrey Duncan Nash as trustees for the Nash Super Fund (269,091 shares)
Number and class of securities	629,728 fully paid ordinary shares
The date or dates on which the shares were issued	3 April 2020
Price or other consideration received for the issue	The shares are issued in consideration for services provided by each consultant listed above to the Company. Specifically, the consultants assisted the Company in raising capital by introducing the Company to various investors.
Purpose of the issue, including intended use of any funds raised by the issue	In consideration for services provided by the service provider.

Voting exclusion statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of any person who participated in the issue or any of their associates.

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

- 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
- 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:

- 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 a resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 1.

2. Resolution 2: Approval of the issue of shares under SPP

Resolution 2 is proposed to obtain shareholder approval to ratify the issue of up to 36,363,637 fully paid ordinary shares to existing shareholders of the Company at an issue price of \$0.055 per share pursuant to the share purchase plan announced to the ASX on 26 March 2020 (SPP).

At the date of this notice, the Company has not issued shares to existing shareholders of the Company under the SPP. The Company anticipates that the issue of shares under the SPP will occur after the date of this notice and prior to the date of the Meeting. Accordingly, Resolution 2 seeks shareholder approval to the ratification of shares that will have been issued under the SPP at the date of the Meeting.

ASX Listing Rule 7.1

Without shareholder approval pursuant to ASX Listing Rule 7.1, the issue will be counted towards the Company's 15% share issue capacity.

Information required by Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.4, the following information is provided in relation to Resolution 2:

Names of the persons to whom options will be issued or the basis for selecting those persons	Participating eligible shareholders under the SPP
Number and class of securities	Up to 36,636,637 fully paid ordinary shares
The date or dates on which the shares will be issued	The Company intends to issue the shares on 8 May 2020 but in any case, within 3 months of the date of the meeting.
Price or other consideration to be received for the issue	\$0.055 per share.
Purpose of the issue, including intended use of any funds raised by the issue	<ul style="list-style-type: none"> • Product and clinical development; • Manufacturing; • Sales; and • Marketing of the Company's proprietary wheezo respiratory eHealth platform and medical device.

Voting exclusion statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 2 by or on behalf any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company).

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 2.

3. Resolution 3: Approval of the issue of shares to a Director (Nicholas Smedley)

Resolution 3 is proposed to obtain shareholder approval for the issue of 5,151,818 fully paid ordinary shares to Nicholas Smedley, a director of the Company, in connection with the placement of 29,421,460 new fully paid ordinary shares to raise \$2 million as announced to ASX on 26 March 2020.

Shares were applied for by Mr Smedley, subject to shareholder approval in accordance with ASX Listing Rule 10.11, at an issue price of \$0.055 per share.

ASX Listing Rule 10.11 requires shareholders to approve the issue of shares under the March 2020 Placement to Mr Smedley because as a director of the Company, he is considered a related party of the Company.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12-month period. This rule does not apply in respect of an issue made with the approval of holders of ordinary securities under ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Resolution 3 is subject to Resolutions 8, 9 and 10 passing, such that if Resolutions 8, 9 or 10 do not pass, then this Resolution 3 will not pass.

Information required under ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

Names of the persons to whom shares will be issued	Nicholas Smedley
Nature of the allottee	Director/related party of the Company
Number and class of securities	5,151,818 fully paid ordinary shares
The date or dates on which the shares will be issued	Within one month of the date of the meeting.

Price or other consideration to be received for the issue	\$0.055 per share
Purpose of the issue, including intended use of any funds raised by the issue	<ul style="list-style-type: none"> • Product and clinical development; • Manufacturing; • Sales; and • Marketing of the Company's proprietary wheezo respiratory eHealth platform and medical device.
Director's total remuneration package	\$120,000 per annum plus super

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Voting exclusion statement

The Company will, for the purposes of the ASX Listing Rule 14.11, disregard any votes cast on Resolution 3 by:

- Mr Smedley, who is excluded from voting on the Resolution; or
- an associate of Mr Smedley.

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

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

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 3 if:

- the proxy is either a member of the Company's key management personnel (**KMP**) or a closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, for the purposes of Section 250BD of the Corporations Act, the above prohibition does not apply if:

- the proxy is the Chairman of the Meeting; and
- the appointment expressly authorises the Chairman to exercise the proxy even if each of the resolutions is connected directly or indirectly with the remuneration of a KMP for the Company or if the Company is part of a consolidated entity, for the entity.

Recommendation

The Board (excluding Mr Smedley, who abstains from making a recommendation) recommends supporting the approval of the issue of shares to Mr Smedley and that shareholders accordingly vote in favour of Resolution 3.

4. Resolution 4: Approval of the issue of shares to a Director (Marjan Mikel)

Resolution 4 is proposed to obtain shareholder approval for the issue of 1,818,181 fully paid ordinary shares to Marjan Mikel, a director of the Company, in connection with the placement of 29,421,460 new fully paid ordinary shares to raise \$2 million as announced to ASX on 26 March 2020.

Shares were applied for by Mr Mikel, subject to shareholder approval in accordance with ASX Listing Rule 10.11, at an issue price of \$0.055 per share.

ASX Listing Rule 10.11 requires shareholders to approve the issue of shares under the March 2020 Placement to Mr Mikel because as a director of the Company, he is considered a related party of the Company.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12-month period. This rule does not apply in respect of an issue made with the approval of holders of ordinary securities under ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Resolution 4 is subject to Resolutions 8, 9 and 10 passing, such that if Resolutions 8, 9 or 10 do not pass, then this Resolution 4 will not pass.

Information required under ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

Names of the persons to whom shares will be issued	Marjan Mikel
Nature of the allottee	Director/related party of the Company
Number and class of securities	1,818,181 fully paid ordinary shares
The date or dates on which the shares will be issued	Within one month of the date of the meeting.
Price or other consideration to be received for the issue	\$0.055 per share
Purpose of the issue, including intended use of any funds raised by the issue	<ul style="list-style-type: none"> • Product and clinical development; • Manufacturing; • Sales; and • Marketing of the Company's proprietary wheezo respiratory eHealth platform and medical device.
Director's total remuneration package	\$450,000 (inclusive of superannuation)

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Voting exclusion statement

The Company will, for the purposes of the ASX Listing Rule 14.11, disregard any votes cast on Resolution 4 by:

- Mr Mikel, who is excluded from voting on the Resolution; or
- an associate of Mr Mikel.

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

- the proxy is either a member of the Company's key management personnel (**KMP**) or a closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, for the purposes of Section 250BD of the Corporations Act, the above prohibition does not apply if:

- the proxy is the Chairman of the Meeting; and
- the appointment expressly authorises the Chairman to exercise the proxy even if each of the resolutions is connected directly or indirectly with the remuneration of a KMP for the Company or if the Company is part of a consolidated entity, for the entity.

Recommendation

The Board (excluding Mr Mikel, who abstains from making a recommendation) recommends supporting the approval of the issue of shares to Mr Mikel and that shareholders accordingly vote in favour of Resolution 4.

5. Resolution 5: Approval of the issue of shares to a Director (Thomas Duthy)

Resolution 5 is proposed to obtain shareholder approval for the issue of 545,454 fully paid ordinary shares to Thomas Duthy, a director of the Company, in connection with the placement of 29,421,460 new fully paid ordinary shares to raise \$2 million as announced to ASX on 26 March 2020.

Shares were applied for by Dr Duthy, subject to shareholder approval in accordance with ASX Listing Rule 10.11, at an issue price of \$0.055 per share.

ASX Listing Rule 10.11 requires shareholders to approve the issue of shares under the March 2020 Placement to Dr Duthy because as a director of the Company, he is considered a related party of the Company.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12-month period. This rule does not apply in respect of an issue made with the approval of holders of ordinary securities under ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Resolution 5 is subject to Resolutions 8, 9 and 10 passing, such that if Resolutions 8, 9 or 10 do not pass, then this Resolution 5 will not pass.

Information required under ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 5:

Names of the persons to whom shares will be issued	Thomas Duthy
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Nature of the allottee	Director/related party of the Company
Number and class of securities	545,454 fully paid ordinary shares
The date or dates on which the shares will be issued	Within one month of the date of the meeting
Price or other consideration to be received for the issue	\$0.055 per share
Purpose of the issue, including intended use of any funds raised by the issue	<ul style="list-style-type: none"> • Product and clinical development; • Manufacturing; • Sales; and • Marketing of the Company's proprietary wheezo respiratory eHealth platform and medical device.
Director's total remuneration package	\$60,000

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Voting exclusion statement

The Company will, for the purposes of the ASX Listing Rule 14.11, disregard any votes cast on Resolution 5 by:

- Dr Duthy, who is excluded from voting on the Resolution; or
- an associate of Dr Duthy.

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

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

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- the proxy is either a member of the Company's key management personnel (**KMP**) or a closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, for the purposes of Section 250BD of the Corporations Act, the above prohibition does not apply if:

- the proxy is the Chairman of the Meeting; and
- the appointment expressly authorises the Chairman to exercise the proxy even if each of the resolutions is connected directly or indirectly with the remuneration of a KMP for the Company or if the Company is part of a consolidated entity, for the entity.

Recommendation

The Board (excluding Dr Duthy, who abstains from making a recommendation) recommends supporting the approval of the issue of shares to Dr Duthy and that shareholders accordingly vote in favour of Resolution 5.

B. RATIFICATIONS OF PRIOR ISSUES OF SHARES AND OPTIONS**6. Resolution 6: Ratification of prior issue of shares (August 2019 Placement)**

On 8 August 2019 the Company issued 23,000,000 fully paid ordinary shares without shareholder approval out of its 15% annual placement capacity in ASX Listing Rule 7.1.

Resolution 6 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 23,000,000 shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1, providing that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future using its placement capacity under ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

If Resolution 6 is not passed, the 23,000,000 shares will be deducted from the Company's placement capacity in accordance with the ASX Listing Rules, reducing the Company's ability to raise further funds through the issue of equity securities in the future, without first obtaining shareholder approval.

Information required under ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 6:

Names of the persons to whom shares were issued or the basis on which those persons were identified or selected	Sophisticated and professional investors
Number and class of securities	23,000,000 fully paid ordinary shares
The date or dates on which the shares were issued	8 August 2019
Price or other consideration received for the issue	\$0.10 per share
Purpose of the issue, including intended use of any funds raised by the issue	<ul style="list-style-type: none"> • Payments to key suppliers • Establishing manufacturing and supply chain processes to meet initial orders and demand from India • Corporate overhead expenses • working capital • Ongoing clinical studies costs and building clinical evidence for wheezo • Market development expenses in India and Australia • Review and strengthening of the Company's multi-faceted intellectual property, including filing new patents, trademarks and copyright across major geographies • Expenses of the placement.

Voting exclusion statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of any person who participated in the issue 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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 6.

7. Resolution 7: Ratification of prior issue of options (June 2019)

On 7 June 2019 the Company issued 10,000,000 unlisted options for fully paid ordinary shares without shareholder approval out of its 15% annual placement capacity in ASX Listing Rule 7.1.

The unlisted options were issued in June 2019 to the Company's then Chief Customer Experience and Communications Officer. Ms Wall resigned from her position on 13 December 2019 and forfeited these options. Accordingly, the Company proceeded to cancel the 10,000,000 unlisted options on 20 December 2019.

Resolution 7 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 10,000,000 options.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1, providing that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future using its placement capacity under ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

If Resolution 7 is not passed, the 10,000,000 options will be deducted from the Company's placement capacity in accordance with the ASX Listing Rules, reducing the Company's ability to raise further funds through the issue of equity securities in the future, without first obtaining shareholder approval.

Information required under ASX Listing Rule 7.5

The 10,000,000 unlisted options were cancelled in December 2019. However, for the purposes of ASX Listing Rule 7.5, the Company gives the following historical information in relation to the terms applying to the options on their issue date:

Names of the persons to whom options were issued or the basis on which those persons were identified or selected	Senior management employees of the Company
Number and class of securities	<ul style="list-style-type: none"> • 6,000,000 Series 5 Unlisted Options • 4,000,000 Series 6 Unlisted Options
A summary of the material terms of the options	<p><u>Series 5</u></p> <ul style="list-style-type: none"> • Exercise price of \$0.005 • Expiry date of 31 December 2020 • Subject to vesting conditions of continuing employment and a market price trigger for the Company's shares of \$0.20 <p><u>Series 6</u></p> <ul style="list-style-type: none"> • Exercise price of \$0.125 • Expiry date of 31 December 2021 • Subject to vesting conditions of continuing employment and a market price trigger for the Company's shares of \$0.25.
The date or dates on which the options were issued	7 June 2019
Price or other consideration received for the issue	Nil
Purpose of the issue, including intended use of any funds raised by the issue	<p>To incentivize senior management employees of the Company.</p> <p>The options have been cancelled and accordingly, no funds will be received from the optionholder.</p>

Voting exclusion statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of any person who participated in the issue 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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Act, no member of the key management personnel of the Company or a closely related party of such a member may vote on Resolution 7 acting as a proxy.

However, in accordance with the Act, a person described above may vote on Resolution 7 if:

- (a) it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- (b) it is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with the appointment which expressly authorizes the chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 7.

C. NEW MANAGEMENT OPTIONS

8. Resolution 8: Approval of the issue of unlisted options to Directors (Nicholas Smedley and Marjan Mikel)

Resolution 8 is proposed to obtain shareholder approval for the issue of 107,500,000 unlisted options in the Company to Nicholas Smedley and Marjan Mikel, each being directors of the Company, and the subsequent issue of fully paid ordinary shares on payment of the exercise price.

The purpose of the options are to both remunerate and incentivise Mr Smedley and Mr Mikel for the benefit of the Company and shareholders. This comes through having an appropriately struck option exercise price and vesting criteria reflective of the Company's future growth.

The key terms of each tranche of options are set out in Annexure A.

ASX Listing Rule 10.11 requires shareholders to approve the issue of unlisted options to Mr Smedley and Mr Mikel because as directors of the Company, they are each considered a related party of the Company.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12-month period. This rule does not apply in respect of an issue made with the approval of holders of ordinary securities under ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Information required under ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 8:

Names of the persons to whom options will be issued	Nicholas Smedley Marjan Mikel
Nature of the allottee	Directors/related parties of the Company
Number and class of securities	47,500,000 unlisted options (Nicholas Smedley) 60,000,000 unlisted options (Marjan Mikel)
A summary of the material terms of the options	<u>Nicholas Smedley</u> <ul style="list-style-type: none"> • Tranche 1: 30,000,000 options; • Tranche 2: 10,000,000 options; • Tranche 3: 2,500,000 options; • Tranche 4: 2,500,000 options; and • Tranche 5: 2,500,000 options.

	<u>Marjan Mikel</u> <ul style="list-style-type: none"> • Tranche 1: 30,000,000 options; • Tranche 2: 15,000,000 options; • Tranche 3: 5,000,000 options; • Tranche 4: 5,000,000 options; and • Tranche 5: 5,000,000 options.
The date or dates on which the options will be issued	Within one month of the date of the meeting.
Price or other consideration to be received for the issue	<p>The options will be granted for nil consideration.</p> <p>The exercise price for the options is set out in Annexure A.</p>
Purpose of the issue, including intended use of any funds raised by the issue	<p>To incentivize and remunerate Mr Smedley and Mr Mikel in their positions as directors of the Company.</p> <p>Funds will only be received by the Company if and when the options are exercised.</p>
Directors' total remuneration package	<p><u>Nicholas Smedley</u> \$120,000 plus super</p> <p><u>Marjan Mikel</u> \$450,000 (inclusive of superannuation)</p>
Other material option terms	As set out in Annexure A.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision by a public company of a "financial benefit" to a "related party". Section 208 of the Corporations Act prohibits:

- (a) a public company giving a financial benefit to a related party; or
- (b) a company which is controlled by the public company giving a financial benefit to a related party, unless one of a number of exceptions applies, or shareholder approval is obtained.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a company issuing shares and granting options. A "related party" includes a director, an entity over which a director has control and an entity which believes, or has reasonable grounds to believe, that it is likely to become a related party in the future. For the purposes of Chapter 2E of the Corporations Act, the "relevant person" is a related party of the Company.

The Directors, other than Mr Smedley and Mr Mikel (given their material personal interests in the Resolution), consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the options under Resolution 8 because the financial benefit is, in accordance with section 211(1) of the Corporations Act:

- remuneration to a related party as an officer of a public company; and
- reasonable given:
 - the circumstances of the public company or entity giving the remuneration; and
 - the related party circumstances (including the responsibilities involved in the office).

Voting exclusion statement

The Company will, for the purposes of the ASX Listing Rule 14.11, disregard any votes cast on Resolution 8 by:

- Mr Smedley or Mr Mikel, who are excluded from voting on the Resolution; or

- an associate of Mr Smedley or Mr Mikel.

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

- the proxy is either a member of the Company's key management personnel (**KMP**) or a closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, for the purposes of Section 250BD of the Corporations Act, the above prohibition does not apply if:

- the proxy is the Chairman of the Meeting; and
- the appointment expressly authorises the Chairman to exercise the proxy even if each of the resolutions is connected directly or indirectly with the remuneration of a KMP for the Company or if the Company is part of a consolidated entity, for the entity.

Recommendation

The Board (excluding Mr Smedley and Mr Mikel, who abstain from making a recommendation) recommends supporting the approval of the issue of unlisted options to Mr Smedley and Mr Mikel and that shareholders accordingly vote in favour of Resolution 8.

9. Resolution 9: Approval of the issue of unlisted options to a Director (Thomas Duthy)

Resolution 9 is proposed to obtain shareholder approval for the issue of 25,000,000 unlisted options in the Company to Thomas Duthy, a director of the Company and the subsequent issue of fully paid ordinary shares on payment of the exercise price.

The purpose of the options are to both remunerate and incentivise Mr Duthy for the benefit of the Company and shareholders. This comes through having an appropriately struck option exercise price and vesting dates reflective of the Company's future growth.

The key terms of each tranche of options are set out in Annexure A.

ASX Listing Rule 10.11 requires shareholders to approve the issue of unlisted options to Mr Duthy because as a director of the Company, he is considered a related party of the Company.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12-month period. This rule does not apply in respect of an issue made with the approval of holders of ordinary securities under ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Information required under ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 9:

Names of the persons to whom options will be issued	Thomas Duthy
Nature of the allottee	Director/related party of the Company
Number and class of securities	25,000,000 unlisted options
A summary of the material terms of the options	<ul style="list-style-type: none"> • Tranche 1: 5,000,000 options; • Tranche 2: 5,000,000 options; • Tranche 3: 5,000,000 options; • Tranche 4: 5,000,000 options; and • Tranche 5: 5,000,000 options.
The date or dates on which the options will be issued	Within one month of the date of the meeting.
Price or other consideration to be received for the issue	<p>The options will be granted for nil consideration.</p> <p>The exercise price for the options is as set out in Annexure A.</p>
Purpose of the issue, including intended use of any funds raised by the issue	<p>To incentivize and remunerate Mr Duthy in his position as a director of the Company.</p> <p>Funds will only be received by the Company if and when the options are exercised.</p>
Director's total remuneration package	\$60,000
Other material option terms	As set out in Annexure A.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision by a public company of a "financial benefit" to a "related party". Section 208 of the Corporations Act prohibits:

- (a) a public company giving a financial benefit to a related party; or
- (b) a company which is controlled by the public company giving a financial benefit to a related party, unless one of a number of exceptions applies, or shareholder approval is obtained.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a company issuing shares and granting options. A "related party" includes a director, an entity over which a director has control and an entity which believes, or has reasonable grounds to believe, that it is likely to become a related party in the future. For the purposes of Chapter 2E of the Corporations Act, the "relevant person" is a related party of the Company.

The Directors, other than Mr Duthy (given his material personal interests in the Resolution), consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the options under Resolution 9 because the financial benefit is, in accordance with section 211(1) of the Corporations Act:

- remuneration to a related party as an officer of a public company; and
- reasonable given:
 - the circumstances of the public company or entity giving the remuneration; and
 - the related party circumstances (including the responsibilities involved in the office).

Voting exclusion statement

The Company will, for the purposes of the ASX Listing Rule 14.11, disregard any votes cast on Resolution 9 by:

- Mr Duthy, who is excluded from voting on the Resolution; or
- an associate of Mr Duthy.

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 9 if:

- the proxy is either a member of the Company's key management personnel (**KMP**) or a closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, for the purposes of Section 250BD of the Corporations Act, the above prohibition does not apply if:

- the proxy is the Chairman of the Meeting; and
- the appointment expressly authorises the Chairman to exercise the proxy even if each of the resolutions is connected directly or indirectly with the remuneration of a KMP for the Company or if the Company is part of a consolidated entity, for the entity.

Recommendation

The Board (excluding Mr Duthy, who abstains from making a recommendation) recommends supporting the approval of the issue of unlisted options to Mr Duthy and that shareholders accordingly vote in favour of Resolution 9.

10. Resolution 10: Approval of the issue of unlisted options to senior management

Resolution 10 seeks approval from shareholders for the purpose of Listing Rule 7.1 for the issue of 20,000,000 unlisted options to senior management of the Company, and the subsequent issue of fully paid ordinary shares on payment of the exercise price.

The purpose of the option grants is to both remunerate and incentivise senior management and consultants of the Company.

ASX Listing Rule 7.1

Without shareholder approval pursuant to ASX Listing Rule 7.1, the issue will be counted towards the Company's 15% share issue capacity. As the Company has exhausted its placement capacity for the relevant period it is unable to issue the options

without shareholder approval. Accordingly, Resolution 10 seeks shareholder approval to allow the Company to issue the options.

Information required by Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 10:

Names of the persons to whom options will be issued or the basis for selecting those persons	Senior management and consultants of the Company.
Number and class of securities	20,000,000 unlisted options
A summary of the material terms of the options	As set out in Annexure B.
The date or dates on which the options will be issued	Within three months of the date of the meeting.
Price or other consideration to be received for the issue	<p>The options will be granted for nil consideration.</p> <p>The exercise price for the options is as follows:</p> <ul style="list-style-type: none"> • 6,000,000 options with an exercise price of \$0.10; • 6,000,000 options with an exercise price of \$0.20; and • 8,000,000 options with an exercise price of \$0.30.
Purpose of the issue, including intended use of any funds raised by the issue	<p>To incentivize and remunerate senior management and consultants of the Company.</p> <p>Funds will only be received by the Company if and when the options are exercised.</p>

Voting exclusion statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 10 by or on behalf any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company).

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 10 if:

- (a) the proxy is either a member of the Company's key management personnel (**KMP**) or a closely related party of a KMP; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, for the purposes of Section 250BD of the Corporations Act, the above prohibition does not apply if:

- (c) the proxy is the Chairman of the Meeting; and
- (d) the appointment expressly authorises the Chairman to exercise the proxy even if each of the resolutions is connected directly or indirectly with the remuneration of a KMP for the Company or if the Company is part of a consolidated entity, for the entity.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 10.

D. CHANGE TO CONSTITUTION

11. Resolution 11: Approval to change the Constitution

Resolution 11 seeks approval from shareholders for the purposes of section 136(2) of the Corporations Act to amend the current constitution of the Company (**Constitution**).

Section 136(2) of the Corporations Act allows a company to amend its constitution if the amendment has been approved by a special resolution of shareholders held at a general meeting.

It is proposed to amend the Constitution:

- (a) to allow general meetings of the Company to be held by electronic means; and
- (b) to reflect recent changes to ASX Listing Rule 15.12 in relation to escrow requirements which came into effect on 1 December 2019.

1. Electronic meetings

The Company's Constitution currently does not provide for general meetings to be held electronically.

It is proposed that the Constitution is amended by inserting a new clause 11.5 as follows:

"11.5 Meetings may be held electronically

(a) A general meeting may be held by any means of electronic communication by which all persons authorised to vote or take other action at the meeting can hear each other during the meeting and each person has a reasonable opportunity to participate. This electronic participation in a meeting will constitute presence in person at the meeting.

(b) For the purposes of clause 11.5(a), "electronic communication" means any electronic communication including conference telephone, video conference, the internet, or any other method currently available or developed in the future by which persons not present in the same physical location may simultaneously communicate with each other."

2. Escrow

The current Constitution does not reflect the recent changes made by the ASX to ASX Listing Rule 15.12 in relation to escrow requirements.

At present, clause 2.10 of the Constitution states that:

"2.10 Restricted Securities

The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:

- (a) Restricted Securities cannot be disposed of during the escrow period except as permitted by the Listing Rules or the ASX;*
- (b) the Company will refuse to acknowledge a disposal (including registering a transfer), assignment or transfer of Restricted Securities during the escrow period except as permitted by the Listing Rules or the ASX; and*
- (c) during a breach of the Listing Rules relating to Restricted Securities or a breach of a restriction agreement the holder of the Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities."*

The new ASX Listing Rule 15.12 provides as follows:

"15.12 *For so long as it has any restricted securities on issue, an entity's constitution must provide for each of the following.*

- 15.12.1 A holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the listing rules or ASX.*
- 15.12.2 If the restricted securities are in the same class of quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities.*
- 15.12.3 The entity will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the listing rules or ASX.*
- 15.12.4 A holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the listing rules or ASX.*
- 15.12.5 If a holder of restricted securities breaches a restriction deed or a provision of the entity's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues."*

It is proposed that the Constitution is amended by deleting clause 2.10 and replacing it with the following clause reflecting the requirements of Listing Rule 15.12:

"2.10 Restricted Securities

Notwithstanding any other provision of this Constitution:

- (a) A holder of Restricted Securities must not Dispose of, or agree or offer to Dispose of, the Securities during the escrow period applicable to those Securities except as permitted by the listing rules or ASX.*
- (b) If the Restricted Securities are in the same class of quoted Securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's Issuer*

Sponsored Subregister and are to have a Holding Lock applied for the duration of the escrow period applicable to those Securities.

- (c) *The Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Securities except as permitted by the listing rules or ASX.*
- (d) *A holder of Restricted Securities will not be entitled to participate in any return of capital on those Securities during the escrow period applicable to those securities except as permitted by the listing rules or ASX.*
- (e) *If a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a Disposal of those Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Securities for so long as the breach continues.*
- (f) *Capitalised terms used in this clause 2.10 have the meaning given to them in the ASX Listing Rules"*

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 11.

E. TERMINATION BENEFITS

12. Resolutions 12 and 13: Termination benefits for former directors

1.1. Background

On 14 November 2017, the Company issued a notice of annual general meeting to shareholders (**2017 Notice of AGM**) seeking shareholder approval to the issue of 12,000,000 unlisted options for shares in the Company to Mr L'Huillier and 2,000,000 unlisted options for shares in the Company to Mr Ribot-de-Bresac (**Options**).

At the time of the meeting, Mr L'Huillier and Mr Ribot-de-Bresac were directors of the Company. The 2017 Notice of AGM sought shareholder approval for the purposes of Listing Rule 10.11, which requires shareholder approval for issues of securities to directors of the Company.

Option terms set out in 2017 Notice of AGM

A summary of the terms of the Options for shareholders to approve was set out in the explanatory memorandum to the 2017 Notice of AGM.

Mr L'Huillier's options were to be issued in two tranches of 6,000,000 options each, with different exercise conditions applying to each tranche. According to the explanatory memorandum:

- the tranche 1 options were subject to a share price target condition as well as a minimum service condition requiring Mr L'Huillier to remain as an officer of the Company until 31 December 2018; and
- the tranche 2 options were subject to a share price target condition as well as a condition that they could only be exercised after 31 December 2019 or the date on which Mr L'Huillier retires as an officer of the Company.

Mr Ribot-de-Bresac's options were to be issued in one tranche of 2,000,000. According to the explanatory memorandum, the options were subject to a share price target condition as well as a condition that they could only be exercised after 31 December 2018 or the date on which Mr Ribot-de-Bresac retires as an officer of the Company.

Shareholders approved the issue of the Options on the above terms for Mr L'Huillier and Mr Ribot-de-Bresac and the Options were issued on 19 December 2017. The 2017 Notice of AGM did not include all information required under section 200E of the Act for a resolution to be passed under section 200B(1). Accordingly, the Company is now seeking shareholder approval for the purposes of section 200B(1) with the information required by section 200E included in the Notice of Meeting.

Mr L'Huillier and Mr Ribot-de-Bresac subsequently retired from the board on 30 May 2018.

Dispute regarding option terms

The Options were later the subject of a legal dispute between the Company, Mr L'Huillier and Mr Ribot-de-Bresac which centered on whether the Options had been validly issued and had vested in accordance with their terms.

As set out in the Company's announcement to the ASX on 6 July 2019:

"The dispute related to whether 14m options issued to two former directors were validly issued and had vested (and as a consequence were either exercisable or had expired). On 30 May 2018, the directors who were issued the options retired from their directorships. On that same day, the Company's board accepted the former directors' retirement and passed resolutions that the options vested immediately and therefore the options did not expire (in accordance with their terms)."

As noted in the announcement, the dispute was later resolved on the basis that *"the options vested immediately (as a result of the former directors' retirement) and therefore the options did not expire and are exercisable"*.

It has since come to the Company's attention that the options vesting as a result of the former directors' retirement constitutes an arrangement which requires shareholder approval under sections 200B and 200E of the Corporations Act.

A summary of sections 200B and 200E of the Corporations Act is set out below.

1.2. Part 2D.2 of the Corporations Act

Section 200B(1) of the Corporations Act provides that a company must not give a director a 'benefit' in connection with their retirement from office unless there is shareholder approval under section 200E or an exception applies under sections 200F, 200G or 200H.

The Company notes that Corporations Regulation 2D.2.03(1) provides that the automatic or accelerated vesting of share-based payments constitutes a benefit given in connection with a person's retirement for the purposes of section 200B.

It is the view of the Company that the exceptions set out in sections 200F, 200G or 200H do not apply in the current circumstances. Accordingly, shareholder approval is sought for the vesting of the Options brought about in May 2018 in connection with Mr L'Huillier's and Mr Ribot-de-Bresac's retirement.

Information required by section 200E(2)

Section 200E(2) requires that, where shareholders are asked to approve a termination benefit to a director that would otherwise be prohibited by section 200B, the shareholders are given details of the monetary value of the benefit or, if that amount cannot be ascertained, the manner in which the amount is to be calculated.

The Company advises that it has valued the 14,000,000 options held by Mr L'Huillier and Mr Ribot-de-Bresac at \$934,000, as shown in note 24(f) to the financial statements for the year ended 30 June 2018. The Company has valued Mr L'Huillier's options at \$839,000 and Mr Ribot-de-Bresac's options at \$95,000 using the Black-Scholes pricing model.

The Company separately notes that in the financial year ending 30 June 2018, Mr L'Huillier's total cash remuneration was \$233,333. Mr Ribot-de-Bresac received no cash remuneration in the financial year ended 30 June 2018.

1.3. ASX Listing Rule 10.19

Listing Rule 10.19 provides that without the approval of its shareholders, an entity must ensure that none of its officers will be, or may be, entitled to "termination benefits" if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the "equity interests" of the entity as set out in the latest accounts given to ASX.

A "termination benefit" is defined in Chapter 19 of the Listing Rules to include an "advantage" that is receivable on termination of employment, engagement or office. The Company is of the view that the vesting of the Options in May 2018 in connection with Mr L'Huillier's and Mr Ribot-de-Bresac's retirement are 'advantages' for the purposes of Listing Rule 10.19.

"Equity interests" is defined in Chapter 19 of the Listing Rules as the sum of paid-up capital, reserves and accumulated profits or losses, disregarding redeemable preference share capital and outside equity interests, as shown in the consolidated financial statements. The latest accounts that had been given to ASX on 30 May 2018 were the half-yearly accounts for the half-year ended 31 December 2017.

The aggregate value of the termination benefits given to Mr L'Huillier and Mr Ribot-de-Bresac is \$934,000, being the aggregate value of the Options (as set out in note 20 to the audited financial statements for the year ended 30 June 2018).

The Company advises that the value of all "equity interests" as shown in the accounts for the half-year ended 31 December 2017, being the most recent accounts submitted to ASX at the time, was \$1,008,689. Accordingly, for the purposes of Listing Rule 10.19, the aggregate value of termination benefits that may have been payable at that time were in excess of 5% of the Company's equity interests.

Accordingly, the Company is also seeking shareholder approval under Resolutions 12 and 13 for the purposes of Listing Rule 10.19.

Voting exclusion statement – Resolution 12

The Company will, for the purposes of section 200E(2A) of the Act and Listing Rule 14.11.1, disregard any votes cast on Resolution 12 by:

- Mr Leon L'Huillier; and
- any associates of Mr L'Huillier.

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusion statement – Resolution 13

The Company will, for the purposes of section 200E(2A) of the Act and Listing Rule 14.11.1, disregard any votes cast on Resolution 13 by:

- Mr Ribot-de-Bresac; and
- any associates of Mr Ribot-de-Bresac.

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:
 - 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 a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Chairman appointed as proxy

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice of Meeting.

Recommendation

The Board abstains from making a recommendation in relation to Resolutions 12 and 13.

Annexure A Option terms – Directors

Part A Vesting criteria and exercise conditions

		Tranche 1		Tranche 2		Tranche 3		Tranche 4		Tranche 5	
Exercise Price		\$0.10		\$0.20		\$0.30		\$0.40		\$0.60	
Vesting Date		The date on which all of the Tranche 1 Vesting Conditions are satisfied.		The date on which all of the Tranche 2 Vesting Conditions are satisfied.		The date on which all of the Tranche 3 Vesting Conditions are satisfied.		The date on which all of the Tranche 4 Vesting Conditions are satisfied.		The date on which all of the Tranche 5 Vesting Conditions are satisfied.	
Target Date for satisfaction of Vesting Conditions		12 months from the date of the director's appointment.		18 months from the date of the director's appointment.		24 months from the date of the director's appointment.		30 months from the date of the director's appointment.		36 months from the date of the director's appointment.	
Nicholas Smedley											
Vesting Conditions		I. The Company's medical device must have been formally endorsed by at least two Medical Associations (i.e association representing the interests of doctors, patients, pharmacists or government) in two jurisdictions		I. Negotiate distribution agreements with 3rd parties in at least 2 jurisdictions (eg EU and Australia) II. Achieve at least one material commercial sale to a bona fide third party III. FDA approval IV. Deliver Toll manufacturing partner that can manufacture at scale (i.e 5,000 units per month)		I. Procuring a Non-Dilutive funding (no debt instrument) for the Company for an amount of not less than AUD\$5 million II. USA or Europe launch with material distribution agreements in place		Inclusion of the Company in the ASX 300		Not applicable	
		II. Work with Professor Bruce Thompson to ensure an appropriate multi-centre local/international clinical trial is designed to demonstrate Wheezo efficacy and be a useful marketing and potential reimbursement tool. III. CE Mark									

EXPLANATORY MEMORANDUM

	<p>IV. Commence FDA approval process</p> <p>V. Source Toll manufacturing partner that can manufacture at scale</p> <p>VI. Explore & Develop annuity based model around the App.</p> <p>VII. The Company must have completed a capital raise of at least AUD \$2,000,000 on or before 31 March 2020.</p>				
Marjan Mikel					
Vesting Conditions	<p>I. The Company's medical device must have been formally endorsed by at least two Medical Associations (i.e association representing the interests of doctors, patients, pharmacists or government) in two jurisdictions</p> <p>II. Work with Professor Bruce Thompson to ensure an appropriate multi-centre local/international clinical trial is designed to demonstrate Wheezo efficacy and be a useful marketing and potential reimbursement tool.</p> <p>III. CE Mark</p> <p>IV. Commence FDA approval process</p>	<p>I. Negotiate distribution agreements with 3rd parties in at least 2 jurisdictions (eg EU and Australia)</p> <p>II. Achieve at least one material commercial sale to a bona fide third party</p> <p>III. FDA approval</p> <p>IV. Deliver Toll manufacturing partner that can manufacture at scale (i.e 5,000 units per month)</p>	<p>I. Procure a Non-Dilutive funding (no debt instrument) for the Company for an amount of not less than AUD\$5 million</p> <p>II. USA or Europe launch with material distribution agreements in place</p>	<p>Inclusion of the Company in the ASX 300</p>	<p>Not applicable</p>

EXPLANATORY MEMORANDUM

	V.Source Toll manufacturing partner that can manufacture at scale. VI.Explore & Develop annuity based model around the App.				
Thomas Duthy					
Vesting Conditions	<p>I.Work with a stockbroking firm or equivalent to deliver an initiating research coverage report on the company.</p> <p>II.Work with multiple external marketing/ Investor relations (IR) company to expand the shareholder base of the company</p> <p>III.Deliver a 3 year IR Plan and Strategy</p> <p>IV.Review of all Company policies and procedures to ensure best practice process.</p>	<p>I.Deliver two broker/institutional roadshows</p> <p>II.Enhance the communication and positioning of the Company to institutional and retail investors</p> <p>III.Deliver one new institutional investor onto the Company share register</p> <p>IV.Commence execution of IR plan and complete implementation/training of revised policies and procedures</p>	<p>I.Work with a stockbroking firm or equivalent to deliver a second initiating research report on the company</p> <p>II.Complete review of external marketing/IR/PR firms for delivery to Company's goal and objectives; undertake review of policy implementation</p>	<p>I.Deliver two new institutional investors onto the Company share register</p> <p>II. Increase the geographic spread of shareholders to Europe and the United States</p>	Not applicable

Part B Other material terms

Exercise Price	Each option will have the exercise price specified in Explanatory Memorandum.
Conversion	Each option converts into one fully paid ordinary share in the capital of the Company.
Exercise Period	Each option may be exercised up to 48 months from the vesting date.
	Notwithstanding anything else in the option terms: <ul style="list-style-type: none"> in the event of a takeover of the Company or the sale of its main undertaking all of the options shall be exercisable on the date the takeover, merger or sale is completed
Notice of exercise	Each vested option may be exercised by the optionholder by providing the Company with 3 months' written notice of the optionholder's intention to exercise the relevant options.
Vesting Conditions	Subject to the following paragraph, each tranche of options will only vest once all of the applicable vesting conditions have been satisfied prior to the relevant vesting date or otherwise on the date on which the options lapse or otherwise expire (as determined by the Board at its absolute discretion). Notwithstanding anything else in the option terms: <ul style="list-style-type: none"> in the event of a takeover of the Company or the sale of its main undertaking all of the options shall be exercisable on the date the takeover, merger or sale is completed
Lapse	If the holder ceases to be a director of the Company, any options issued to them which have not become exercisable automatically lapse.
Participation rights	The options do not carry any participation rights in new share issues.
Shares to rank <i>pari passu</i>	All shares issued upon exercise of the options will rank <i>pari passu</i> in all respects with the Company's then issued Shares. The options will be unlisted. No quotation will be sought from ASX for the options.
Capital Reorganisation	In the event of a reorganisation of the capital of the Company, the rights attaching to each option will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation
No Voting Rights	The options do not entitle the holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
No Dividend Rights	The options do not entitle the holder to any dividends.
Amendments required by ASX	The options may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.

Annexure B Option terms – Senior management and consultants

Exercise Price	Each option will have the exercise price specified in Explanatory Memorandum.
Conversion	Each option converts into one fully paid ordinary share in the capital of the Company.
Exercise Period	Each option may be exercised up to 24 months from the date on which it became exercisable. Notwithstanding anything else in the option terms: <ul style="list-style-type: none"> in the event of a takeover of the Company or the sale of its main undertaking all of the options shall be exercisable on the date the takeover, merger or sale is completed
Vesting Conditions	Vesting conditions will be set by the Board at its discretion in accordance with market practice. Subject to the following paragraph, each tranche of options will only vest once all of the applicable vesting conditions determined by the Board have been satisfied prior to the relevant vesting date or otherwise on the date on which the options lapse or otherwise expire (as determined by the Board at its absolute discretion). Notwithstanding anything else in the option terms: <ul style="list-style-type: none"> in the event of a takeover of the Company or the sale of its main undertaking all of the options shall be exercisable on the date the takeover, merger or sale is completed
Lapse	If the holder ceases to be an employed or otherwise engaged by the Company, any options issued to them which have not become exercisable automatically lapse.
Participation rights	The options do not carry any participation rights in new share issues.
Shares to rank pari passu	All shares issued upon exercise of the options will rank <i>pari passu</i> in all respects with the Company's then issued Shares. The options will be unlisted. No quotation will be sought from ASX for the options.
Capital Reorganisation	In the event of a reorganisation of the capital of the Company, the rights attaching to each option will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation
No Voting Rights	The options do not entitle the holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
No Dividend Rights	The options do not entitle the holder to any dividends.
Amendments required by ASX	The options may be amended as necessary by the directors of the Company in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms.

Annexure C Online Meeting Guide

Online Meeting Guide

Getting Started

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time and you will need to either:

a) Visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge and Firefox. Please ensure your browser is compatible; or

b) Download the Lumi AGM app from the Apple App or Google Play Stores by searching for Lumi AGM.

Meeting ID: 385-292-319

To log in, you must have the following information:

Australian Residents

Username (SRN or HIN) and Password (postcode of your registered address)

Overseas Residents

Username (SRN or HIN) and Password (three-character country code) e.g. New Zealand - NZL; United Kingdom - GBR; United States of America - USA; Canada - CAN. A full list is provided at the end of this guide.

Appointed Proxy

To receive your username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

Online registration will open 1 hour before the start of the meeting

1 To participate in the meeting, you will be required to enter the unique 9 digit Meeting ID provided above.



2 To proceed into the meeting, you will need to read and accept the Terms and Conditions.



OR



3 To register as a securityholder, select 'I have a login' and enter your username (SRN or HIN) and password (postcode or country code).





3a If you are a visitor, select 'I am a guest' and enter your name and email details. Please note, visitors will not be able to ask questions or vote at the meeting.



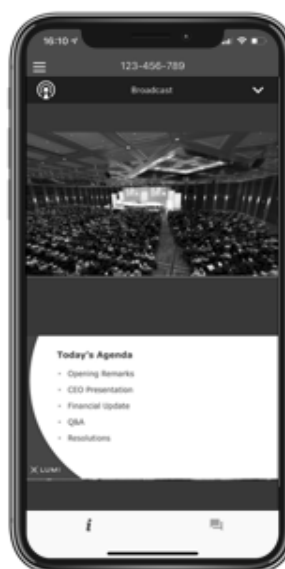
4 Once logged in, you will see the home page, which displays the meeting documents and information on the meeting. Icons will be displayed in different areas, depending on the device you are using.



5 View the webcast

To view proceedings you must tap the broadcast arrow  on your screen. Video and/or slides of the meeting will appear after approx. 30 seconds*. Toggle between the up or down arrow  to view another screen.

(*Dependant on the speed of your internet)



The broadcast bar allows you to view and listen to the proceedings



Home page icon, displays meeting information




Questions icon, used to ask questions



Voting icon, used to vote. Only visible when the chairman opens poll

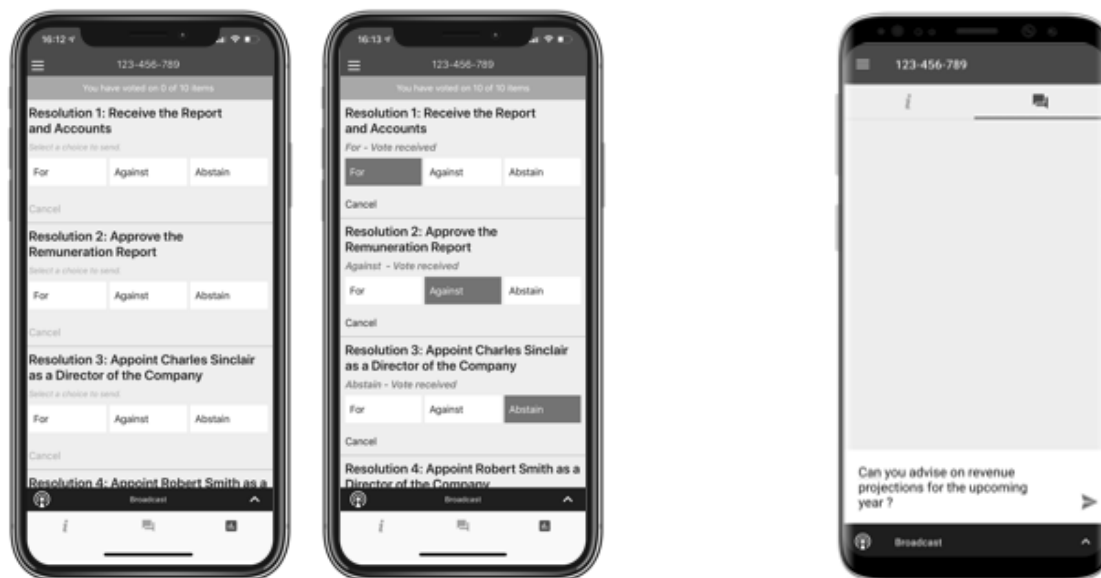
6 To Vote

When the Chairman declares the poll open:

- A voting icon  will appear on your device and the Meeting Resolutions will be displayed.
- To vote tap one of the voting options. Your response will be highlighted.
- To change your vote, simply press a different option to override.



The number of items you have voted or yet to vote on, is displayed at the top of the screen.

Votes may be changed up to the time the chairman closes the poll.



On some devices, to vote, you may need to minimise the webcast by selecting the arrow in the broadcast bar, audio will still be available. To return to the webcast after voting, select the arrow again.

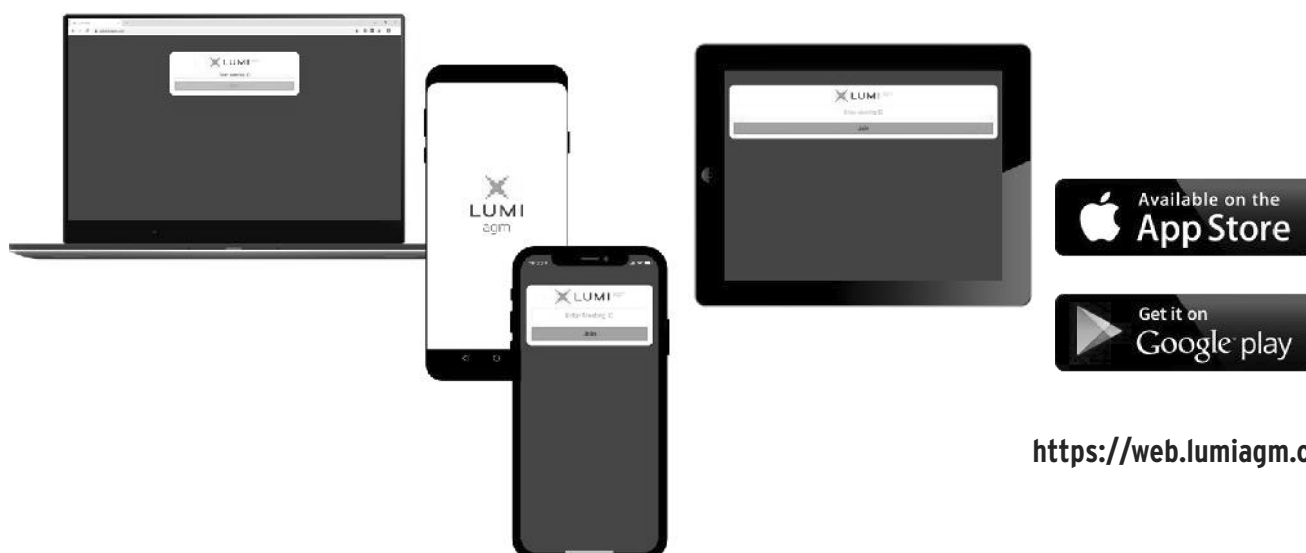
7 To Ask Questions

Tap on the Questions icon  to submit a question, type your question in the chat box at the bottom of the screen and then select the send icon .

Confirmation that your message has been received will appear.

For Assistance

If you require assistance prior to or during the Meeting, please call +61 3 9415 4024



<https://web.lumiagm.com>

COUNTRY CODES

Select your country code from the list below and enter it into the **password** field.

ABW ARUBA	CPV CAPE VERDE	ISM BRITISH ISLES	NPL NEPAL	TKM TURKMENISTAN
AFG AFGHANISTAN	CRI COSTA RICA	ISR ISRAEL	NRU NAURU	TLS EAST TIMOR
AGO ANGOLA	CUB CUBA	ITA ITALY	NZL NEW ZEALAND	DEMOCRATIC REP OF
AIA ANGUILLA	CXR CHRISTMAS ISLAND	JAM JAMAICA	OMN OMAN	TMP EAST TIMOR
ALA ALAND ISLANDS	CYM CAYMAN ISLANDS	JEY JERSEY	PAK PAKISTAN	TON TONGA
ALB ALBANIA	CYP CYPRUS	JOR JORDAN	PAN PANAMA	TTO TRINIDAD & TOBAGO
AND ANDORRA	CZE CZECH REPUBLIC	JPN JAPAN	PCN PITCAIRN ISLANDS	TUN TUNISIA
ANT NETHERLANDS ANTILLES	DEU GERMANY	KAZ KAZAKHSTAN	PER PERU	TUR TURKEY
ARE UNITED ARAB EMIRATES	DJI DJIBOUTI	KEN KENYA	PHL PHILIPPINES	TUV TUVALU
ARG ARGENTINA	DMA DOMINICA	KGZ KYRGYZSTAN	PLW PALAU	TWN TAIWAN
ARM ARMENIA	DNK DENMARK	KHM CAMBODIA	PNG PAPUA NEW GUINEA	TZA TANZANIA UNITED REPUBLIC OF
ASM AMERICAN SAMOA	DOM DOMINICAN REPUBLIC	KIR KIRIBATI	POL POLAND	UGA UGANDA
ATA ANTARCTICA	DZA ALGERIA	KNA ST KITTS AND NEVIS	PRI PUERTO RICO	UKR UKRAINE
ATF FRENCH SOUTHERN TERRITORIES	ECU ECUADOR	KOR KOREA REPUBLIC OF	PRK KOREA DEM PEOPLES REPUBLIC OF	UMI UNITED STATES MINOR OUTLYING
ATG ANTIGUA AND BARBUDA	EGY EGYPT	KWT KUWAIT	PRT PORTUGAL	URY URUGUAY
AUS AUSTRALIA	ERI ERITREA	LAO LAO PDR	PRY PARAGUAY	USA UNITED STATES OF AMERICA
AUT AUSTRIA	ESH WESTERN SAHARA	LBN LEBANON	PSE PALESTINIAN TERRITORY OCCUPIED	UZB UZBEKISTAN
AZE AZERBAIJAN	ESP SPAIN	LBR LIBERIA	PYF FRENCH POLYNESIA	VAT HOLY SEE (VATICAN CITY STATE)
BDI BURUNDI	EST ESTONIA	LBY LIBYAN ARAB JAMAHIRIYA	QAT QATAR	VCT ST VINCENT & THE GRENADINES
BEL BELGIUM	ETH ETHIOPIA	LCA ST LUCIA	REU REUNION	VEN VENEZUELA
BEN BENIN	FIN FINLAND	LIE LIECHTENSTEIN	ROU ROMANIA	VGB BRITISH VIRGIN ISLANDS
BFA BURKINA FASO	FJI FIJI	LKA SRI LANKA	RUS RUSSIAN FEDERATION	VIR US VIRGIN ISLANDS
BGD BANGLADESH	FLK FALKLAND ISLANDS (MALVINAS)	LSO LESOTHO	RWA RWANDA	VNM VIETNAM
BGR BULGARIA	FRA FRANCE	LTU LITHUANIA	SAU SAUDI ARABIA KINGDOM OF	VUT VANUATU
BHR BAHRAIN	FRO FAROE ISLANDS	LUX LUXEMBOURG	SCG SERBIA AND MONTENEGRO	WLF WALLIS AND FUTUNA
BHS BAHAMAS	FSM MICRONESIA	LVA LATVIA	SDN SUDAN	WSM SAMOA
BIH BOSNIA & HERZEGOVINA	GAB GABON	MAC MACAO	SEN SENEGAL	YEM YEMEN
BLM ST BARTHELEMY	GBR UNITED KINGDOM	MAF ST MARTIN	SGP SINGAPORE	YMD YEMEN DEMOCRATIC
BLR BELARUS	GEO GEORGIA	MAR MOROCCO	SGS STH GEORGIA & STH SANDWICH ISL	YUG YUGOSLAVIA SOCIALIST FED REP
BLZ BELIZE	GGY GUERNSEY	MCO MONACO	SHN ST HELENA	ZAF SOUTH AFRICA
BMU BERMUDA	GHA GHANA	MDA MOLDOVA REPUBLIC OF	SJM SVALBARD & JAN MAYEN	ZAR ZAIRE
BOL BOLIVIA	GIB GIBRALTAR	MDG MADAGASCAR	SLB SOLOMON ISLANDS	ZMB ZAMBIA
BRA BRAZIL	GIN GUINEA	MDV MALDIVES	SLE SIERRA LEONE	ZWE ZIMBABWE
BRB BARBADOS	GLP GUADELOUPE	MEX MEXICO	SLV EL SALVADOR	
BRN BRUNEI DARUSSALAM	GMB GAMBIA	MHL MARSHALL ISLANDS	SMR SAN MARINO	
BTN BHUTAN	GNB GUINEA-BISSAU	MKD MACEDONIA FORMER YUGOSLAV REP	SOM SOMALIA	
BUR BURMA	GNQ EQUATORIAL GUINEA	MLI MALI	SPM ST PIERRE AND MIQUELON	
BVT BOUVET ISLAND	GRC GREECE	MLT MALTA	SRB SERBIA	
BWA BOTSWANA	GRD GRENADA	MMR MYANMAR	STP SAO TOME AND PRINCIPE	
BLR BELARUS	GRL GREENLAND	MNE MONTENEGRO	SUR SURINAME	
CAF CENTRAL AFRICAN REPUBLIC	GTM GUATEMALA	MNG MONGOLIA	SVK SLOVAKIA	
CAN CANADA	GUF FRENCH GUIANA	MNP NORTHERN MARIANA ISLANDS	SVN SLOVENIA	
CCK COCOS (KEELING) ISLANDS	GUM GUAM	MOZ MOZAMBIQUE	SWE SWEDEN	
CHE SWITZERLAND	GUY GUYANA	MRT MAURITANIA	SWZ SWAZILAND	
CHL CHILE	HKG HONG KONG	MSR MONTSERRAT	SYC SEYCHELLES	
CHN CHINA	HMD HEARD AND MCDONALD ISLANDS	MTQ MARTINIQUE	SYR SYRIAN ARAB REPUBLIC	
CIV COTE D'IVOIRE	HND HONDURAS	MUS MAURITIUS	TCA TURKS AND CAICOS ISLANDS	
CMR CAMEROON	HRV CROATIA	MWI MALAWI	TCD CHAD	
COD CONGO DEMOCRATIC REPUBLIC OF	HTI HAITI	MYS MALAYSIA	TGO TOGO	
COG CONGO PEOPLES REPUBLIC OF	HUN HUNGARY	MYT MAYOTTE	THA THAILAND	
COK COOK ISLANDS	IDN INDONESIA	NAM NAMIBIA	TJK TAJIKISTAN	
COL COLOMBIA	IMN ISLE OF MAN	NCL NEW CALEDONIA	TKL TOKELAU	
COM COMOROS	IND INDIA	NER NIGER		
	IOT BRITISH INDIAN OCEAN TERRITORY	NFK NORFOLK ISLAND		
	IRL IRELAND	NGA NIGERIA		
	IRN IRAN ISLAMIC REPUBLIC OF	NIC NICARAGUA		
	IRQ IRAQ	NIU NIUE		
	ISL ICELAND	NLD NETHERLANDS		
		NOR NORWAY		