

## **Vita Life Sciences Limited – 2020 Annual General Meeting**

### **Address by the Chairman - 23 July 2020**

#### **Welcome**

Good afternoon ladies and gentlemen. I am Henry Townsing, the Acting Chairman of Vita Life Sciences Limited. Welcome to our 2020 Annual General Meeting. Due to Covid-19 restrictions my fellow director Mr Tooth and were not able to travel to Sydney today and I attending todays meeting via video conference.

Before declaring the meeting open I would call upon any shareholder present who has not signed in at the registration's desk to please do so.

I, as the Chairman of today AGM, declare that a quorum is present in accordance with the Constitution. Accordingly, I declare the meeting open.

#### **Introduction**

I have pleasure in introducing my fellow Directors present either in person or on-line:

- Andrew O'Keefe, our Managing Director;
- Jonathan Tooth, an independent non-executive Director; and
- Shane Teoh, a non-executive Director.

I would also like to introduce you our Company Secretary and CFO, Mr Chin Khoo and the Company's external auditor, Mr Joseph Santangelo. There will be opportunity later for members to ask questions to the Auditor in relation to:

- The conduct of the audit;
- The preparation and content of the auditor's report;
- The accounting policies adopted by the company in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

It is pleasing to see our shareholders here today and I welcome you all.

Please note the following **documents are tabled** and are available for review:

1. **Notice of Annual General Meeting,**
2. **Financial Statements,**
3. **Independent Auditor's Report,**
4. **Directors' Report,**
5. **Members Minutes Book,**
6. **Company's Constitution; and**
7. **Shareholders' Register.**

### **OUTLINE OF MEETING**

Our business begins with the Managing Director's presentation and then the formal items of business as set out in the Notice of Meeting.

Shareholder questions shall be taken at the end of the Managing Director's address, before each resolution is put shareholders and at the conclusion of formal items of business.

Due to the Covid-19 situation, I will hand over the meeting to Mr O'Keefe, our Managing Director who shall chair the remainder of today's meeting.

Thank you, Henry for the introduction.

### **AGENDA 1 MANAGING DIRECTORS PRESENTATION**

Refer to Managing Directors Presentation

*[Upon Completion of MD's Presentation]*

### **AGENDA 2 RESOLUTIONS**

We shall now commence the formal business of the meeting. Before doing so however there are a number of procedural matters to which I wish to draw your attention.

## **VOTING PROCEDURE**

This is a shareholders' meeting and only shareholders, their attorneys, proxies and authorised company representatives are entitled to speak at this meeting. On a vote by a show of hands members present in person, attorneys of members, representatives of corporate members and proxies are entitled to vote. Where a shareholder has appointed more than one proxy, neither proxy may vote on a show of hands if they are both in attendance. If a proxy is eligible to vote on a show of hands and his or her appointment specifies the way he or she is to vote, then, if the proxy wishes to vote, he or she must vote that way. I ask for your co-operation in strictly adhering to these rules.

## **Financial Statements and Reports of Directors and Auditors**

I turn now to the first item of business on the agenda, the consideration of the Financial Statements and Reports for the Company. The Corporations Act requires the Board to lay the Financial Report, the Director's Report and the Auditor's Report for the last financial year before the Annual General Meeting. The Corporations Act does not however require a vote of shareholders on this resolution.

Is there any discussion or questions on the 2019 Financial Reports?

## **[PAUSE AND TAKE QUESTIONS]**

If there are no further question I declare that the reports have been received and considered at the meeting.

## **Remuneration Report**

In accordance with the Notice of Meeting, I now move onto item 2, adoption of the Company's Remuneration Report for the Financial year ended 31 December 2019. I note that while the vote on this item is advisory only and does not bind the Company nor its directors, the Board and Remuneration Committee certainly takes into consideration the feedback we receive from shareholders.

An explanation of the items is to be found on page 6 of the Notice of AGM.

A total of 38,302,597 valid proxy votes have been received on this motion as follows:

[read out proxy votes]

FOR	AGAINST	PROXY'S DISCRETION	ABSTAIN
18,053,978	100,700	1,050,319	19,097,600

Are there any questions about the resolution ***(Pause and take questions)***

If there are no further questions I will put this motion to the vote "That the Remuneration Report as set out in the Company's 2019 Annual Report be adopted." Members of the Company's key management personnel who were named in the 2019 remuneration report and their closely related parties are reminded that they may not vote on this resolution.

All those in favour please raise your hand.

***[PAUSE TO ALLOW COUNTING].***

All those against please raise your hand.

***[PAUSE to ALLOW COUNTING]***

I declare the motion ***[PASSED/DEFEATED].***

## **Resolution 2: Re-election of Director – Mr Shane Teoh**

I put forward the following motion:

"That Shane Teoh, a director retiring by rotation in accordance with rule 5.1 of the Constitution, being eligible and having consented to act, be re-elected as a director of the Company."

An explanation of Resolution 2 and information on Mr Teoh is found on page 7 of the Notice of AGM.

A total of 38,302,597 valid proxy votes have been received on this motion as follows:

***[read out proxy votes]***

FOR	AGAINST	PROXY'S DISCRETION	ABSTAIN
28,128,713	92,700	1,637,491	8,443,693

Are there any questions about the resolution? ***[PAUSE AND TAKE QUESTIONS]***

If there are no further question I will put the motion to the vote.

All those in favour please raise your hand. ***[PAUSE TO ALLOW COUNTING]***.

All those against please raise your hand. ***[PAUSE to ALLOW COUNTING]***

I declare the motion ***[PASSED/DEFEATED]***.

### **Resolution 3: Re-election of Director – Henry Townsing**

I put forward the following motion:

“That Henry George Townsing, a director retiring by rotation in accordance with rule 5.1 of the Constitution, being eligible and having consented to act, be re-elected as a director of the Company.”

An explanation of Resolution 3 and information on Mr Townsing is found on pages 7 and 8 of the Notice of AGM.

A total of 38,302,597 valid proxy votes have been received on this motion as follows:

***[read out proxy votes]***

FOR	AGAINST	PROXY'S DISCRETION	ABSTAIN
34,455,223	92,700	1,045,819	2,708,855

Are there any questions about the resolution? ***[PAUSE AND TAKE QUESTIONS]***

If there are no further questions I will put the motion to the vote.

All those in favour please raise your hand. ***[PAUSE TO ALLOW COUNTING]***.

All those against please raise your hand. ***[PAUSE to ALLOW COUNTING]***

I declare the motion ***[PASSED/DEFEATED]***.

## **Resolution 4: Share-Buy Back**

I put forward the following motion:

“That pursuant to and in accordance with section 257C of the Corporations Act 2001 (C'wlth), as amended, Rules 7.29 and 7.33 of the Listing Rules of ASX Limited, and for all other purposes, the shareholders approve, with effect from when the Directors make the relevant announcement to the ASX, the on-market buy-back of up to 15% of the fully paid ordinary shares in the Company expiring on whichever is the earlier of the anniversary of the passage of this resolution or the 2021 Annual General Meeting and otherwise on the terms and conditions set out in the Explanatory Statement accompanying the 2020 Annual General Notice of Meeting at which this resolution is to be put.”

An explanation of Resolution 4 and information the share buy-back, is found on pages 8-10 of the Notice of AGM.

A total of 38,302,597 valid proxy votes have been received on this motion as follows:

[Read out proxy votes]

FOR	AGAINST	PROXY'S DISCRETION	ABSTAIN
36,645,063	20,043	1,637,491	0

Are there any questions about the resolution? ***[PAUSE AND TAKE QUESTIONS]***

If there are no further questions I will put the motion to the vote.

All those in favour please raise your hand. ***[PAUSE TO ALLOW COUNTING]***.

All those against please raise your hand. ***[PAUSE to ALLOW COUNTING]***

I declare the motion ***[PASSED/DEFEATED]***.

## **AGENDA 5 QUESTION TIME**

I now invite members to come forward with any questions for management or the auditor.

## **MEETING CLOSE**