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**DIMERIX LIMITED**

**ACN 001 285 230**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 11:00am (AEST)

**DATE:** 30 September 2020

**PLACE:** Dimerix Limited's office at 425 Smith Street, Fitzroy VIC 3065  
and accessible online

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

*IMPORTANT INFORMATION: Due to the COVID-19 pandemic, the AGM will be held as a hybrid meeting. If you are a shareholder and you wish to virtually attend the AGM, please pre-register in advance for the virtual meeting here:*

[https://us02web.zoom.us/webinar/register/WN\\_5q9m3Ws9S3OwBHgw4PZCmQ](https://us02web.zoom.us/webinar/register/WN_5q9m3Ws9S3OwBHgw4PZCmQ)

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Hamish George, on (+61) 421 270 256*

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING

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Notice is given that the Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (AEST) on 30 September 2020. The Annual General Meeting will be held at Dimerix Limited's office at 425 Smith Street, Fitzroy VIC 3065 and will also be made available to Shareholders electronically through a virtual meeting accessible online.

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to also hold the Annual General Meeting as a hybrid meeting accessible online, in a manner that is consistent with the temporary modifications to the Corporations Act 2001 (Cth) introduced by the Commonwealth Treasurer.

In accordance with section 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* made by the Commonwealth Treasurer on 5 May 2020, the Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: [www.dimerix.com](http://www.dimerix.com)

Instructions on how to attend the Meeting and vote are in the Explanatory Memorandum which forms part of this Notice of Annual Shareholders' Meeting.

### YOUR VOTE IS IMPORTANT

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

### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 11.00 am on, 28 September 2020.

### VOTING

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To vote in person, attend the Annual General Meeting at 11:00am (AEST) on 30 September 2020 at Dimerix Limited's office at 425 Smith Street, Fitzroy VIC 3065 . However, given the significant health concerns attributed to the COVID-19 pandemic and restrictions issued by Australian state and federal governments, the Company strongly recommends that you consider attending the Meeting virtually.

Shareholders who wish to virtually attend the Meeting (which will be broadcast as a live webinar), please pre-register in advance for the virtual Meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_5q9m3Ws9S3OwBHgw4PZCmQ](https://us02web.zoom.us/webinar/register/WN_5q9m3Ws9S3OwBHgw4PZCmQ)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Annual General Meeting. All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out below in the Explanatory Memorandum.

To vote by proxy:

1. please lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsh> by following the below instructions:  
  
Login to the Automic website using the holding details as shown as the Proxy Form. Click on 'Meetings'- 'Vote. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form; or
2. please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 have the effect that:

- If proxy holders vote, they must cast all directed proxies as they are directed to; and
- Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the Meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### Financial statements, Directors' and Auditor's Reports

To receive and consider the Annual Financial Report of the Company and its controlled entity for the financial year ended 30 June 2020, together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year.

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

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

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding ordinary resolution**:

*"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2020."*

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

**Voting Prohibition Statement:** In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the Voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

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#### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DR JAMES WILLIAMS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, Dr James Williams, being a Director who retires by rotation in accordance with Article 6.3(c) of the Constitution of the Company, being eligible and offering himself for re-election, be re-elected as a Director."*

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and prior issue of 6,847,336 fully paid ordinary shares issued on 9 December 2019 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved.

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

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

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**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and prior issue of 15,879,944 fully paid ordinary shares issued on 9 December 2019 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved.

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

- (i) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

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

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and prior issue of 16,222,580 fully paid ordinary shares issued on 29 June 2020 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved.

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

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

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR OPTION ISSUE TO CORPORATE ADVISOR ISSUED UNDER LISTING RULE 7.1**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and prior issue of 750,000 unlisted Options issued on 9 December 2019 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved.

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

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**7. RESOLUTION 7 – ASX LISTING RULE 7.1A APPROVAL OF 10% PLACEMENT CAPACITY**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

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

**Voting Exclusion:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) a 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 securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:



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

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#### **8. RESOLUTION 8 – INCREASE IN TOTAL NON-EXECUTIVE REMUNERATION POOL**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purpose of ASX Listing Rule 10.17 and 10.17A, clause 6.5 of the Company's Constitution and for all other purposes, the total available Non-Executive Director remuneration pool available to remunerate Non-Executive Directors for their services to the Company be increased by \$250,000 to \$500,000 per year"*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the Directors and their associates, regardless of the capacity in which the vote is cast; or
- a proxy by a person who is a member of Key Management Personnel at the date of the AGM or their closely related parties.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides, even though this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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#### **9. RESOLUTION 9 – ADOPTION OF NEW CONSTITUTION**

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

*"That, for the purposes of section 136 of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt an amended constitution in its place in the form as signed by the Chair of the Meeting for identification purposes."*

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DATED: 01 SEPTEMBER 2020

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'H George', written in a cursive style.

Hamish George  
Company Secretary

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00am (AEST) on 30 September 2020 as a hybrid meeting.

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

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

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

### HOW TO ATTEND THE VIRTUAL MEETING AND VOTE

The persons who will be entitled to attend and vote at the Meeting are those persons (or their proxies or representatives) registered as holding Ordinary Shares on Dimerix's share register at 11.00am AEST on 28 September 2020.

#### Attending the Virtual Meeting

If you wish to virtually attend the Meeting (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual Meeting here:

**[https://us02web.zoom.us/webinar/register/WN\\_5q9m3Ws9S3OwBHgw4PZCmQ](https://us02web.zoom.us/webinar/register/WN_5q9m3Ws9S3OwBHgw4PZCmQ)**

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

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit any questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company at **info@dimerix.com** at least 48 hours prior to the Meeting.

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

#### **Voting Virtually**

Shareholders who wish to vote virtually on the day of the meeting will need to login to the Automic website (**<https://investor.automic.com.au/#/home>**) with their username and password.

Under section 5(1)(c) of the *Corporations (Coronavirus Economic Response) Determination (No.1) 2020*, all votes that are submitted online will be taken on a poll via proxy or online voting. All resolutions will be decided on a poll.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

To create an account with Automic, please go to the Automic website (**<https://investor.automic.com.au/#/home>**), click on 'register' and follow the steps. Shareholders will require their holder number (Shareholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Shareholders who have an existing account with Automic are advised to take the following steps to attend and vote on the day of the Meeting:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. Once registration for the virtual Meeting is open, click on 'Meeting open for registration' and follow the steps.
3. Once live voting for the virtual Meeting is open, click on 'Meeting open for voting' and follow the steps.

#### Asking questions

A discussion will be held on all items to be considered at the Meeting. The Company will endeavour to give all shareholders a reasonable opportunity to ask questions via the virtual Meeting platform, including an opportunity to ask questions of the Company's external auditor.

To ensure that as many shareholders as possible have the opportunity to speak, shareholders are requested to observe the following:

- all shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Annual Report and general questions about the performance, business or management of the Company;
- if a shareholder has more than one question on an item, all questions should be asked at one time; and
- shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

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## **1. FINANCIAL STATEMENTS AND REPORTS**

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website at [www.dimerix.com](http://www.dimerix.com) or by contacting the Company on 1300 813 321.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2020;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
  - (b) the conduct of the audit;
  - (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (d) the independence of the auditor in relation to the conduct of the audit,
- may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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## 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

### General

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial year ending 30 June 2020.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors or the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act has been amended by the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act (**Director and Executive Remuneration Act**) which received the Royal Assent on 27 June 2011 and came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced new sections 250U and 250Y, among others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive Annual General Meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive Annual General Meetings, the Company will be required to put to Shareholders at the second Annual General Meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2019 Annual General Meeting votes cast there were less than 25% of votes cast against the adoption of the remuneration report. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next Annual General Meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a

Closely Related Party of such a member as your proxy, you must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DR JAMES WILLIAMS**

Pursuant to Article 6.3 of the Company's Constitution, one third of the Directors (or the number nearest one third) must retire at each Annual General Meeting and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by lot unless otherwise agreed. However, these requirements for a Director to retire do not apply to a Managing Director.

Accordingly, Dr Williams, is required to retire by rotation and being eligible, seeks re-election as a Director.

Resolution 2 seeks approval for the re-election of Dr James Williams, who is retiring by rotation under Article 6.3(c) of the Company's Constitution. Dr Williams's details are set out in the annual report.

The Board of Directors (excluding Dr Williams) unanimously supports the re-election of Dr James Williams.

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### **4. RESOLUTION 3 & 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES ISSUED UNDER ASX LISTING RULE 7.1 AND 7.1A**

#### **4.1 Background**

On 9 December 2019, the Company issued 22,727,280 Shares at \$0.11 per share to raise \$2,500,000 under a placement to professional and sophisticated investors, as announced to ASX on 3 December 2019 (**Placement**).

The Placement Shares were issued utilising the Company's existing capacity under Listing Rule 7.1 and Listing Rule 7.1A. Accordingly, Shareholder approval is being sought to ratify the prior issue and allotment of:

- (a) 6,847,336 Placement Shares issued under Listing Rule 7.1 (Resolution 3); and
- (b) 15,879,944 Placement Shares issued under Listing Rule 7.1A (Resolution 4), issued on 9 December 2019.

The Company issued the Shares within the 15% annual limit set out in ASX Listing Rule 7.1 and the 10% annual limit set out in ASX Listing Rule 7.1A (described below). By issuing those Shares under the Placement, the Company's capacity to issue

further Equity Securities without Shareholder approval within those limits was accordingly reduced.

Resolutions 3 & 4 seek Shareholder approval for the prior issue of the 22,727,280 Shares to the placees noted above. The Resolution is an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favor of the Resolution. Shareholders' attention is drawn to the voting exclusion statement in the Notice.

#### **4.2 Listing Rules 7.1, 7.1A and 7.4**

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**).

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A (10% capacity). The Company is an eligible entity and sought and received Shareholder approval for its 10% capacity at its Annual General Meeting held on 28 November 2019.

Listing Rule 7.4 provides that where an entity in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval under Listing Rule 7.1, thereby "refreshing" the Company's capacity under Listing Rule 7.1. A note to Listing Rule 7.4 also provides it can also be used to ratify a previous issue of securities made with approval pursuant to Listing Rule 7.1A.

By ratifying these previous issues, the Company will retain the flexibility to issue equity securities in the future within the limits of ASX Listing Rules 7.1 and 7.1A up to its 15% capacity and 10% capacity, respectively, without needing to seek further Shareholder approval. If either Resolution 3 and/or Resolution 4 are not passed, the Company's ability to issue new securities without shareholder approval will be restricted until the previous issue/s are ratified at a subsequent meeting or 12 months from the date of issue the Shares.

Accordingly, Resolutions 3 and 4 seeks Shareholder approval to allow the Company to refresh its 15% capacity and 10% capacity, respectively.

#### **4.3 Information required by ASX Listing Rule 7.5**

ASX Listing Rule 7.5 requires that the Meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- (a) The number of securities the entity issued
  - i) 6,847,336 Shares have been issued pursuant to the Company's 15% entitlement under ASX Listing Rule 7.1.

- ii) 15,879,944 Shares issued under the Company's Listing Rule 7.1A
- (b) The issue price of the securities

The Shares were issued at \$0.11 per Share
- (c) The terms of the securities

The Shares rank equally with all Shares currently on issue.
- (d) The names of the allottees (or the basis on which the allottees were determined)

The Placement Shares were issued to non-related party investors, who were sophisticated and professional investors introduced to the Company to subscribe for the Placement Shares by its brokers, Taylor Collison and Westar Capital.
- (e) The intended use of the funds raised

The current and intended use of funds raised is for progressing DMX-700 for Chronic Obstructive Pulmonary Disease (COPD) towards in vivo proof-of-concept, along with initial studies into additional pipeline candidates, general working capital and corporate costs,

The Board of Directors unanimously recommend that shareholders vote in favour of Resolutions 3 & 4.

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## **5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1**

### **5.1 Background**

On 29 June 2020, the Company issued 16,222,580 Shares at \$0.36 per share to raise \$5,840,129 under a placement to institutions and professional and sophisticated investors, as announced to ASX on 22 June 2020 (**Placement**).

The Company issued the Shares within the 15% annual limit set out in ASX Listing Rule 7.1. By issuing those Shares under the Placement, the Company's capacity to issue further Equity Securities without Shareholder approval within this limit was accordingly reduced.

Resolution 5 seeks Shareholder approval for the prior issue of the 16,222,580 Shares to the placees noted above. The Resolution is an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favor of the Resolution. Shareholders' attention is drawn to the voting exclusion statement in the Notice.

### **5.2 ASX Listing Rules 7.1 and 7.4**

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



The issue of Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Placement Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of Placement Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

### **5.3 Information required by ASX Listing Rule 7.5**

ASX Listing Rule 7.5 requires that the Meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

(a) The number of securities the entity issued

16,222,580 Shares have been issued pursuant to the Company's 15% entitlement under ASX Listing Rule 7.1.

(b) The issue price of the securities

The Shares were issued at \$0.36 per Share

(c) The terms of the securities

The Shares rank equally with all Shares currently on issue.

(d) The names of the allottees (or the basis on which the allottees were determined)

The Placement Shares were issued to non-related party investors, who were sophisticated and professional investors introduced to the

Company to subscribe for the Placement Shares by its broker, Taylor Collison.

(e) The intended use of the funds raised

The current and intended use of funds raised is to support activities associated with the global REMAP-CAP study of DMX-200 in ARDS patients with COVID-19 as well as the next stage of development for the renal program, such as logistics and distribution costs, additional manufacturing scale-up costs, resource costs, general working capital and corporate costs

The Board of Directors unanimously recommend that shareholders vote in favour of Resolution 5.

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR OPTION ISSUE TO CORPORATE ADVISOR- LISTING RULE 7.4 (PLACEMENT MADE UNDER LISTING RULE 7.1)**

**6.1 Background**

On 9 December 2019 (**Issue Date**), the Company issued 750,000 unlisted Options, each exercisable at 18 cents (\$0.18) per Option, expiring on 9 August 2022, to Westar Capital nominees for Corporate Advisory services as part of the fees payable in respect of the placement to professional and sophisticated investors, as announced to ASX on 3 December 2019 (**Placement**).

The Company issued the Options within the 15% annual limit set out in ASX Listing Rule 7.1 (described below). By issuing those Options, the Company's capacity to issue further Equity Securities without Shareholder approval within those limits was accordingly reduced.

Resolutions 6 seeks Shareholder approval for the prior issue of 750,000 unlisted Options noted above. The Resolution is an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of the Resolution. Shareholders' attention is drawn to the voting exclusion statement in the Notice.

**6.2 ASX Listing Rules 7.1**

This Resolution proposes that Shareholders of the Company approve and ratify this prior issue and allotment, which was issued on the Issue Date.

All of the unlisted Options was issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of unlisted Options did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of unlisted Options for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of unlisted Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of unlisted Options will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

### **6.3 Information required by ASX Listing Rule 7.5**

ASX Listing Rule 7.5 requires that the Meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

(a) The number of securities the entity issued

A total of 750,000 unlisted Options have been issued pursuant to the Company's 15% entitlement under ASX Listing Rule 7.1.

(b) The issue price of the securities

Each of the unlisted Options were issued for nil cash consideration.

(c) The terms of the securities

750,000 unlisted Options exercisable at 18 cents (\$0.18) per Option, expiring 09 August 2022.

(d) The names of the allottees (or the basis on which the allottees were determined)

750,000 unlisted Options were issued to the below allottees pursuant to the terms of the Placement mandate.

- i) Ice Lake Investments Pty Ltd – 637,500 unlisted options
- ii) Mintaka Nominees Pty Ltd – 112,500 unlisted options

(e) The intended use of the funds raised

There were no funds raised from the issue of the Options, and there is no currently proposed use for the funds if any of the Options are exercised.

The Board of Directors unanimously recommend that shareholders vote in favour of Resolution 6.

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**7. RESOLUTION 7 – ASX LISTING RULE 7.1A APPROVAL OF 10% PLACEMENT CAPACITY**

**7.1 General**

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its Annual General Meeting, to add an additional 10% capacity (**10% Placement Capacity**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 7 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 7 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 7 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

**7.2 Technical information required by ASX Listing Rule 7.3A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) **Minimum Price**

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

The minimum issue price at which the Equity Securities may be issued is not less than 75% of the volume weighted average market price of Equity Securities in that class, calculated over the 15 ASX Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a)(i) above, the date on which the Equity Securities are issued.

(b) **Date of Issue**

An approval under this Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained and expiring on the first to occur of the following:

- (i) 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the entity's next Annual General Meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

or such longer period if allowed by ASX (**10% Placement Capacity Period**).

(c) **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

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

Number of Shares on Issue	Potential Dilution and Funds Raised			
	Issue Price (per Share)	\$0.293 50% decrease in Issue Price	\$0.585 Current Issue Price	\$0.878 100% increase in Issue Price
197,749,297 (Current)	Shares issued	19,774,930 Shares	19,774,930 Shares	19,774,930 Shares
	Funds raised	\$5,784,166.94	\$11,568,333.87	\$17,352,500.81
296,623,946 (50% increase)	Shares issued	29,662,395 Shares	29,662,395 Shares	29,662,395 Shares
	Funds raised	\$8,676,250.41	\$17,352,500.81	\$26,028,751.22
395,498,597 (100% increase)	Shares issued	39,549,859 Shares	39,549,859 Shares	39,549,859 Shares
	Funds raised	\$11,568,333.87	\$23,136,667.75	\$34,705,001.62

\*The number of ordinary securities on issue (variable A in the formula) could increase as a result of the issue of ordinary securities that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- 1. The current shares on issue are the Shares on issue as at 27 August 2020.
- 2. The issue price set out above of \$0.585 is the closing price of the Shares on the ASX on 26 August 2020.

3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
5. The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% capacity to issue equity securities under Listing Rule 7.1

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities in that class may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue or the Equity Securities are issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

(d) **Purpose of Issue under 10% Placement Capacity**

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

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

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) paying service providers or consultants of the Company.

(e) **Allocation policy for issues under Listing Rule 7.1A**

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

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);

- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

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

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

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

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting held on 28 November 2019.

In the 12 months preceding the date of this Notice, the Company issued a total of 15,879,944 Equity Securities which represent 9.32% of the total number of Equity Securities on issue at 28 November 2019. The Equity Securities issued in the preceding 12 months were as follows:

Date of Issue	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price on the trading day prior to the issue	<p>If issued for cash – the total consideration, what is was spent on and the intended use of any remaining funds</p> <p>If issued for non-cash consideration – a description of the consideration and the current value of the consideration.</p>
09/12/2019	15,879,944	Ordinary shares issued under Placement	Professional and Sophisticated Investors pursuant to Placement	Issue Price: \$0.11 Discount: 15.4%	\$1,746,794 Progress DMX-700, Pipeline candidates and working capital
Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")				15,879,944	
Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period (fully diluted)				9.32%	

- (g) The Company's cash balance on 28 November 2019 was approximately \$1.9 million. Cash raised from issues in the previous 12 months totals \$8.3 million. The Company's cash balance at the date of this Notice is approximately \$4.8 million. Funds expended during the 12 months have been on DMX-200 and DMX-700 activities and general working capital. The remaining funds are intended to be used to progress the commercialisation of the Company's assets and for general working capital.

### 7.3 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 7.

The Board of Directors unanimously recommend that shareholders vote in favour of Resolution 7.

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## 8. RESOLUTION 8 – INCREASE IN TOTAL NON-EXECUTIVE REMUNERATION POOL

### 8.1 General

The Company's Constitution provides that each Director is entitled to remuneration from the Company to serve as a Director of the Company and that the Directors may determine the manner in which this remuneration is provided to Non-Executive Directors so long as the total amount provided to all Directors for their services does not exceed in aggregate in any financial year the amount approved by shareholders.

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of Director's fees payable to Non-Executive Directors without the approval of shareholders. The aggregate amount of Director's fees does not include remuneration paid to Executive Directors.

Currently, the maximum aggregate of fees (**Fee Pool**) that may be paid to Non-Executive Directors of the Company is \$250,000 per annum.

In the past three years Non-Executive Directors have been issued the following securities under ASX Listing Rule 10.11:

Date of Issue	Type of Equity Security	Non-Executive Director	Number of Equity Securities issued under ASX Listing Rule 10.11
19/10/2017	Unlisted options exercisable at 40 cents per share and expiring 20 April 2021	James Williams	175,000
19/10/2017	Unlisted options exercisable at 40 cents per share and expiring 20 April 2021	Hugh Alsop	125,000
19/10/2017	Unlisted options exercisable at 40 cents per share and expiring 20 April 2021	Sonia Poli	125,000

Resolution 8 seeks shareholder approval to increase the fee pool by \$250,000 per annum to \$500,000 per annum. The increase in the fee pool is based on:

- i) The Board wishing to seek additional capacity and flexibility in the composition of the Board, including, if and when appropriate,



increasing the size of the Board, in line with the strategic objectives of the Company.

- ii) The Board wishing to allow for future increases in the level of Director fees paid to ensure that the Company is able to retain and attract high quality Non-Executive Directors with an appropriate range of skills, expertise and diversity.

The proposed increased fee pool to \$500,000 per annum reflects a maximum limit. The Board does not intend presently to increase fees to that limit.

As the Directors are excluded from voting upon this resolution pursuant to the ASX Listing Rules, the directors will not make a recommendation to shareholders with respect to vote in relation to this Resolution.

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## **9. RESOLUTION 9 – ADOPTION OF NEW CONSTITUTION**

### **9.1 General**

The Company's current constitution was adopted by the Company following receipt of Shareholder approval on 20 November 2014.

Effective 1 December 2019 the ASX implemented changes to the escrow regime for restricted securities. The update to ASX Listing Rule 15.12 which requires a listed entity's constitution to contain certain provisions so long as an entity has "restricted securities" (as defined by the Listing Rules) on issue. These proposed amendments (if approved) provide the constitutional underpinning for ASX's modified escrow regime.

In addition, other administrative changes are proposed to assist with alignment of ASX Listing Rules (in relation to the transfer procedure for securities, this would be Listing Rule 8.14.1, which permits the Company to charge a reasonable fee to register a transfer of securities in limited circumstances) and reduce costs (in relation to the unmarketable parcel sale process).

Accordingly, the Company has prepared an amended Constitution (New Constitution) which incorporates the following key amendments:

- (a) *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:
  - (i) 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;
  - (ii) if the securities are in the same class as 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;
  - (iii) 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;

- (iv) 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; and
- (v) if a holder of restricted securities breaches a restriction deed or a provision of the Company'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.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary.

A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

The Board of Directors unanimously recommend that shareholders vote in favour of Resolution 9.

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 7 of this Notice.

**Annual General Meeting** or **Meeting** means the meeting convened by this Notice.

**Annual Report** means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2020.

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

**Auditor's Report** means the auditor's report on the Financial Report.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chairperson of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

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

**Company** means Dimerix Limited (ACN 001 285 230).

**Constitution** means the Company's constitution.

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

**Director** means a current director of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the A&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300m.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**ESOP** means the Dimerix Limited Employee Share Option Plan.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Issued Capital** means the ordinary shares, performance shares and options of the Company currently on issue.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party** means a director and their associates of the Company;

**Remuneration Report** means the remuneration report set out in the Directors' Report.

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

**Security** means security in the Issued Capital of the Company.

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

**Shareholder** means a holder of a Share.

**Trading Day** means a day determined by the ASX to be a trading day in accordance with the Listing Rules.

**Variable A** means "A" as set out in the calculation in section 7 of this Notice.

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

Holder Number:

## Vote by Proxy: DXB

Your proxy voting instruction must be received by **11.00am (AEST) on Monday, 28 September 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY VOTE ONLINE

**Vote online at <https://investor.automic.com.au/#/loginsah>**

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

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

#### YOUR NAME AND ADDRESS

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

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

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

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

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

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

#### APPOINTMENT OF SECOND PROXY

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

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

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

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

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

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

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

#### CORPORATE REPRESENTATIVES

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

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the virtual Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the virtual Meeting online, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the virtual Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



