

2020 Annual General Meeting

23 September 2020, Melbourne

Attached are the following documents relating to the 2020 Annual General Meeting of Integral Diagnostics Limited (ASX: IDX) to be held on Friday 30 October 2020 at 10:00am (Melbourne Time):

- Chair Letter;
- Notice of Annual General Meeting; and
- Voting Form.

Contact details:

Name: Kirsty Lally
Title: Company Secretary
Tel: +61 3 9321 4918
Email: klally@idxgroup.com.au

Authorised for lodgement by the Integral Diagnostics Board of Directors

About IDX:

Integral Diagnostics (IDX) is a leading provider of medical imaging services across Australia and New Zealand. The Company provides state of the art diagnostic services to patients and their referrers at 73 radiology clinics, including 21 hospital sites. IDX employs some of Australasia's leading radiologists and nuclear medicine specialists in a unique medical leadership model that ensures quality patient care, service and access. Good medicine is good business.



Integral Diagnostics Limited
ABN 55 130 832 816

IDX

MR SAM SAMPLE
FLAT 123
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SAMPLEVILLE VIC 3030



Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (Melbourne time) on Wednesday 28 October 2020.**

Integral Diagnostics Limited Annual General Meeting

Dear shareholder,

The health and safety of our people, shareholders and the communities in which we operate is important to us. Accordingly, in light of the uncertainty and potential health risks created by the COVID-19 pandemic, and taking into consideration the actions taken by governments to address these concerns, we will be hosting a virtual AGM in 2020. The Notice of Meeting for the AGM is available online at

<https://www.integraldiagnostics.com.au/page/for-investors/Generalmeetings/>. We will not be sending shareholders a hard copy of the Notice of Meeting by post ahead of the AGM. This approach is consistent with the relief provided by the Commonwealth Treasurer in response to the COVID-19 pandemic. This letter provides information to guide shareholders as to how to attend and participate in the AGM. Our website will also be kept up to date with all of the relevant information shareholders may need. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of Integral Diagnostics Limited will be a virtual meeting, which will be conducted online on Friday 30 October 2020 at 10:00am (Melbourne time).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit web.lumiagm.com/364782806 on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at <https://www.integraldiagnostics.com.au/page/for-investors/Generalmeetings/>

We encourage all shareholders to read this material to ensure they are familiar with how to participate and to contact Computershare if they have any questions. A help line has been set up to assist you if you experience technical difficulties immediately prior to or during the meeting. Contact Computershare on +61 3 9415 4024 one hour prior to the meeting or during the meeting.

Only shareholders of Integral Diagnostics Limited will be able to ask a question in advance of the meeting or at the AGM. We encourage shareholders to submit questions in advance of the AGM. Questions can be submitted via Computershare at investorvote.com.au. Instructions on how to ask a question on the day will be provided via the online meeting user guide at <https://www.integraldiagnostics.com.au/page/for-investors/Generalmeetings/>.

We thank you for your support and look forward to you joining us at the 2020 Annual General Meeting. Yours sincerely,

Helen Kurincic
Chairman

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

NOTICE OF 2020 ANNUAL GENERAL MEETING

Notice is hereby given that the 2020 Annual General Meeting of Integral Diagnostics Limited (the **Company** or **IDX**) will be held as a virtual meeting, on Friday 30 October 2020, commencing at 10.00am (Melbourne Time).

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

ITEMS OF BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditors for the year ended 30 June 2020.

2. RE-ELECTION OF MS HELEN KURINCIC AS A DIRECTOR

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

"That, Ms Helen Kurincic, who retires by rotation and being eligible, be re-elected as a Director of the Company."

Details of the qualifications and experience of Ms Helen Kurincic are set out in the Explanatory Memorandum.

3. RE-ELECTION OF MS RAELENE MURPHY AS A DIRECTOR

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

"That, Ms Raelene Murphy, who retires by rotation and being eligible, be re-elected as a Director of the Company."

Details of the qualifications and experience of Ms Raelene Murphy are set out in the Explanatory Memorandum.

4. REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

"The Remuneration Report for the year ended 30 June 2020 be adopted."

Note: voting restrictions apply to this item of business. Please see page 5 for further details.

5. APPROVAL OF LONG-TERM INCENTIVE GRANT OF FY21 RIGHTS TO THE MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

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

"That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of Rights to Dr Ian Kadish as his annual long-term incentive grant for the year ended 30 June 2021 on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting."

Note: voting restrictions apply to this item of business. Please see page 5 for further details.

6. RATIFICATION OF SHARE ISSUE – RADIOLOGIST SHARE LOAN SCHEME

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, the issue of ordinary shares pursuant to the Company’s Radiologist Loan Share Scheme as described in the Explanatory Memorandum, be ratified.”

Note: voting restrictions apply to this item of business. Please see page 5 for further details.

7. RATIFICATION OF SHARE ISSUE – ACQUISITION OF ASCOT RADIOLOGY

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, the issue of ordinary shares for the acquisition of Ascot Radiology in New Zealand as described in the Explanatory Memorandum, be ratified.”

Note: voting restrictions apply to this item of business. Please see page 6 for further details.

8. APPROVAL OF ISSUE OF SECURITIES UNDER THE COMPANY’S EQUITY INCENTIVE PLAN

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

“That the Company’s Equity Incentive Plan, the terms and conditions of which are summarised in the Explanatory Memorandum accompanying this Notice of Meeting, be approved and the issue of securities under the Company’s Equity Incentive Plan, as described in the Explanatory Memorandum, be approved for all purposes including ASX Listing Rule 7.2, Exception 13.”

Note: voting restrictions apply to this item of business. Please see page 6 for further details.

9. RENEWAL OF THE PROPORTIONAL TAKEOVER APPROVAL PROVISIONS IN THE CONSTITUTION

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

“That the proportional takeover provisions in the Company’s Constitution, rule 6, be renewed for a further period of 3 years.”

The accompanying Important Information and Explanatory Memorandum form part of this Notice of Meeting.

By order of the Board

Kirsty Lally
Company Secretary
23 September 2020

IMPORTANT INFORMATION

ANNUAL REPORT

The Company's 2020 Annual Report is available at:
<https://www.integraldiagnostics.com.au/page/for-investors/>

SHAREHOLDERS ENTITLED TO VOTE

For the purposes of the meeting, shares will be taken to be held by the persons who are registered as shareholders as at 7.00pm (Melbourne Time) on Wednesday 28 October 2020. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to vote at the meeting.

PARTICIPATING IN THE MEETING ONLINE

To give shareholders a reasonable opportunity to participate in the AGM, shareholders may attend the AGM virtually using either the Lumi online platform or the Lumi AGM app.

By participating in the meeting online you will be able to:

- hear the meeting discussion and view the meeting slides;
- submit questions and make comments at the appropriate time whilst the meeting is in progress; and
- vote in real time during the meeting.

Registration for the AGM will open online at 9.00am (Melbourne Time) on Friday 30 October 2020.

To participate in the AGM online, you can log in to the meeting in the following ways:

- (a) from your computer, by entering the URL in your browser: web.lumiagm.com/364782806;
- (b) from your mobile device, by either entering the URL in your browser: <https://web.lumiagm.com/364782806> or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

Once you have selected one of the options above, shareholders will need the following information to participate in the AGM in real-time:

1. The meeting ID for the Integral Diagnostics Limited AGM, which is:364-782-806;
2. Your username, which is your SRN/HIN; and
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (link below) for their password details.

Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the AGM to obtain log-in details.

Further information about how to log in to the Lumi online platform or the Lumi AGM app, to register for the Annual General Meeting, and to participate in the Annual General Meeting as a shareholder, proxyholder, attorney, authorised representative or guest is detailed in the AGM Online Meeting Guide available on the Company's website <https://www.integraldiagnostics.com.au/page/for-investors/Generalmeetings/>.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the AGM. The chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising her discretion, the chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the chairman considers it appropriate, the chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

In the event of a substantial technological failure that prevents shareholders from having a reasonable opportunity to participate in the meeting, the Company will provide an update on its website and the ASX platform to communicate the details of the postponed or adjourned meeting to shareholders.

VOTING

Each of the resolutions set out in this Notice of Meeting will be decided by way of a poll. You may vote at the AGM in one of two ways:

- live and online during the meeting using the Lumi online platform, or the Lumi AGM app (if you are participating on your mobile phone or device); or
- in advance of the meeting, by appointing a proxy and directing your proxy how to vote online at www.investorvote.com.au by 10:00am (Melbourne time) on Wednesday 28 October 2020.

The chairman of the meeting will open the poll at the beginning of the meeting and the poll will remain open until the chairman announces that the poll is closed.

Subject to the voting exclusions, every shareholder has one vote for each share held.

REQUIRED MAJORITY

The resolution in Item 9 is a special resolution and must be passed by at least 75% of all the votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

In the case of each other Item of business, the resolutions must be passed by more than 50% of all votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

PROXIES

If you are a shareholder entitled to vote, you may appoint a proxy. If you are a shareholder entitled to cast two or more votes, you may appoint two proxies and specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes.

If you are unable to participate in the online AGM or choose not to attend the meeting, you are encouraged to appoint a proxy to cast your vote for you.

A proxy need not be a shareholder of the Company. Shareholders are encouraged to notify an appointed proxy of their appointment to enable them to participate in the meeting online and to exercise their voting instructions. Appointed proxies will need to contact Computershare Investor Services on +61 3 9415 4024 one hour prior to the AGM to obtain a username and password to ask questions and to vote online. Further details are available in the Online Meeting Guide available at <https://www.integraldiagnostics.com.au/page/for-investors/Generalmeetings/>.

If you do not name your proxy in your completed proxy form or if the person you appoint as proxy does not attend the AGM, the chairman of the meeting will be taken to be your proxy by default. In accordance with the Corporations Act 2001, any directed proxies that are not voted as directed on a poll at the meeting will automatically default to the chairman of the meeting, who is required to vote proxies as directed.

Voting restrictions apply to resolutions 4, 5, 6, 7 and 8 which affect proxy voting. In particular, the company's key management personnel (**KMP**) (which includes each of the non-executive directors, the managing director and the chief financial and commercial officer) and their closely related parties will not be able to vote your proxy on resolutions 4, 5 and 8 unless you direct them how to vote by marking a voting box for those items, or the chairman of the meeting is your proxy. The term 'closely related party' is defined in the Corporations Act 2001 and includes the KMP's spouse, dependents and certain other close family members, as well as any companies controlled by the KMP, or the KMP's spouse, dependents and certain other close family members.

If you intend to appoint a member of the KMP as your proxy, please ensure that you direct them how to vote on resolutions 4, 5 and 8.

If you appoint the chairman of the meeting as your proxy or the chairman becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 4, 5 and 8, by validly submitting your proxy form, you will be expressly authorising the chairman of the meeting to cast your vote on resolutions 4, 5 and 8 as the chairman sees fit, even though the resolutions are connected, directly or indirectly, with the remuneration of IDX's KMP.

The chairman of the meeting intends to vote all available proxies in favour of the resolutions.

CORPORATE SHAREHOLDERS AND PROXIES

If a shareholder is a body corporate or appoints a body corporate as its proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative.

VOTING RESTRICTIONS

Voting on Item 4

The Company will disregard any votes cast on Item 4:

- a. by or on behalf of a member of the KMP whose remuneration is disclosed in the remuneration report for the year ended 30 June 2020 and their closely related parties, regardless of the capacity in which the vote is cast; and
- b. as a proxy by a member of the Company's KMP at the date of the meeting and any of their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 4:

- c. in accordance with a direction in the proxy form; or
- d. by the chairman of the meeting pursuant to an express authorisation to exercise the proxy as the chairman thinks fit even though Item 4 is connected with the remuneration of the KMP.

Voting on Item 5

The Company will disregard any votes cast on Item 5:

- a. in favour of the resolution by or on behalf of Dr Kadish or any of his associates, regardless of the capacity in which the vote is cast; and
- b. as a proxy by a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast on Item 5 by:

- c. a person as proxy or attorney for a person 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
- d. the chairman of the meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the chairman decides; or
- e. 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.

Voting on Item 6

The Company will disregard any votes cast in favour of Item 6 by or on behalf of:

- a. any person who participated in the issue of ordinary fully paid shares in the Company under the FY21 Loan Scheme the subject of Item 6 or is a counterparty to the agreement being approved, or
- b. any associates of those persons,

unless the vote is cast on Item 6 by:

- c. a person as proxy or attorney for a person 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
- d. the chairman of the meeting as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the chairman of the meeting to vote on the resolution as the chairman decides; or
- e. 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.

Voting on Item 7

The Company will disregard any votes cast in favour of Item 7 by or on behalf of:

- a. any person who participated in the issue of ordinary fully paid shares in the Company under the Ascot acquisition the subject of Item 7 or is a counterparty to the agreement being approved; or
- b. any associates of those persons,

unless the vote is cast on Item 7 by:

- c. a person as proxy or attorney for a person 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
- d. the chairman of the meeting as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the chairman of the meeting to vote on the resolution as the chairman decides; or
- e. 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.

Voting on Item 8

The Company will disregard any votes cast on Item 8:

- a. in favour of the resolution by or on behalf of a person who is eligible to participate in the Company's Equity Incentive Plan or any associates of those persons; or
- b. as a proxy by a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast on Item 8 by:

- a. a person as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- b. the chairman of the meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the chairman 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 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.

LODGEMENT OF PROXY APPOINTMENTS

In order to take effect, the proxy appointment (and the power of attorney or other authority under which it is signed, if any) must be received by Computershare, no later than 10.00am (Melbourne Time) on Wednesday 28 October 2020. Shareholders can lodge their proxy in the manner outlined below.

Online: www.investorvote.com.au (by following the instructions set out on the website). You will need a specific six digit Control Number to vote online. This number is located on the front of your letter.

Shareholders who elected to receive their Notice of Meeting and proxy form electronically or have provided the Company with their email address will have received an e-mail with a link to the Computershare site.

You can arrange to receive shareholder information electronically by contacting Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or at www.computershare.com.au (Investor Centre).

By fax:

(within Australia) 1800 783 447

(outside Australia) +61 3 9473 2555

By post:

Computershare Investor Services Pty Limited

GPO Box 242 Melbourne

Victoria 3001 Australia

Custodian voting: for intermediary online subscribers only (Custodians) please submit your voting intentions at www.intermediaryonline.com.

SHAREHOLDER QUESTIONS

In accordance with the Corporations Act 2001 and the Company's past practice, a reasonable opportunity will be given to shareholders at the meeting to ask questions about, or make comments on, the management of the company and the remuneration report.

Similarly, a reasonable opportunity will also be given to shareholders at the meeting to ask the Company's auditor, PwC, questions relevant 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.

Instructions on how to log on to ask questions during the meeting are set out in the Online Meeting Guide available on the Company's website at <https://www.integraldiagnostics.com.au/page/for-investors/Generalmeetings/>. Please note, only shareholders, proxyholders, attorneys and authorised representatives may ask questions online and only once they have been verified.

Written questions may also be submitted by shareholders in advance of the meeting, including questions for the company's auditor PwC.

Shareholders are encouraged to submit their questions in advance of the meeting by submitting an online question via investorvote.com.au.

Written questions must be received no later than 5.00pm (Melbourne Time), on Friday 23 October 2020.

The chairman will endeavor to address as many of the more frequently raised relevant questions as possible during the course of the meeting. However, there may not be sufficient time available at the meeting to address all of the questions raised. Shareholders are therefore encouraged to submit questions in advance of the meeting. Please note that individual responses will not be sent to shareholders.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders in understanding the items of business at the forthcoming Annual General Meeting.

ITEM 1 - ANNUAL FINANCIAL STATEMENTS AND REPORTS

The Company's Annual Report for 2020 (which includes the Financial Report, the Directors' Report and the Auditor's Report, together called the "Reports") will be presented to the meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the Reports. However, shareholders will be given a reasonable opportunity to ask questions about the management of the Company.

Also, a reasonable opportunity will be given to shareholders as a whole at the meeting to ask the Company's Auditor, PwC, questions relevant 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.

Shareholders may also submit questions in advance of the meeting in accordance with the instruction on page 7 of this notice.

ITEM 2: RE-ELECTION OF MS HELEN KURINCIC AS A DIRECTOR

Helen Kurincic was last elected by shareholders at the 2017 AGM. Helen retires by rotation in accordance with rule 8 of the Company's constitution and offers herself for re-election at this meeting. Information about Helen Kurincic is set out below:

Ms Helen Kurincic (MBA, FAICD, Grad Dip Wom Stud, PBC Crit Care, Cert Nsg) was appointed as an independent Non-Executive Director and Chairman of the Company in December 2014, preceding listing on the ASX on 21 October 2015 and is the Chairman of the Nomination Committee and a member of the People and Remuneration Committee and the Audit, Risk & Compliance Committee.

Helen has deep Executive and Board-level experience across the healthcare industry. She is currently a Non-Executive Director of Estia Health Limited (ASX:EHE), McMillian Shakespeare Limited (ASX:MMS), HBF Health Limited, and Victorian Clinical Genetics Service, and is a senior advisor in the healthcare sector. Previously, Helen was the Chief Operating Officer and Director of Genesis Care from its earliest inception, creating and developing the first and largest radiation oncology and cardiology business across Australia. Prior to that, Helen held various Executive and Non-Executive healthcare sector roles including Non-Executive Director of DCA Group Ltd (diagnostic imaging services in Australia and the United Kingdom), Non-Executive Director of AMP Capital Investors Domain Principal Group, CEO of Benetas and Non-Executive Director of Melbourne Health and Orygen Research Centre.

Helen has also been actively involved in healthcare government policy reform including appointments by health ministers as Chair of the Professional Programs and Services Committee for the Fourth Community Pharmacy Agreement and Member of the Minister's Implementation Taskforce and Minister's Reference Group for the Long Term Reform of Aged Care.

Ms Kurincic is considered by the Board to be an independent director.

The Board has reviewed the performance of Ms Kurincic and strongly supports her re-election and ongoing leadership of the Board. The Board believes that Ms Kurincic makes an outstanding contribution to the Company and Board, noting her extensive experience in the healthcare industry and with other major companies. Her leadership and experience enhance the Board's ability to oversee the Company's performance and governance.

Recommendation

The Board (with Ms Helen Kurincic abstaining) unanimously recommends the re-election of Ms Helen Kurincic as a Director of the Company.

ITEM 3: RE-ELECTION OF MS RAELENE MURPHY AS A DIRECTOR

Raelene Murphy was last elected by shareholders at the 2017 AGM. Raelene retires by rotation in accordance with rule 8 of the Company's constitution and offers herself for re-election at this meeting. Information about Raelene Murphy is set out below:

Ms Raelene Murphy (BBus, CA, GAICD) was appointed as an independent Non-Executive Director of the Company on 1 October 2017, and is the Chairman of the Audit, Risk & Compliance Committee and a member of the People and Remuneration Committee.

Raelene has over 30 years' experience in strategic, financial and operational leadership in both industry and professional advisory after beginning her career in audit. She was formerly a Partner in a national accounting firm, Managing Director of Korda Mentha and CEO of the Delta Group. In her professional advisory career she specialised in operational and financial restructuring with a particular emphasis on merger and acquisition integration across a range of significant public and private companies.

Raelene is a Fellow of Chartered Accountants Australia and New Zealand and has extensive experience as Chair of Audit and Risk Committees for ASX listed companies.

She is currently a Non-Executive Director of ASX listed Altium Limited (ASX:ALU), Bega Limited (ASX:BGA) and Clean Seas Seafood Limited (ASX:CSS).

Ms Murphy is considered by the Board to be an independent director.

The Board has reviewed the performance of Ms Murphy and believes that Ms Murphy continues to provide a valuable contribution to the Board. The Board believes Ms Murphy's substantial experience in accounting, finance and merger and acquisition integration, is particularly valuable in her role as Chairman of the Audit, Risk & Compliance Committee and to the Board in general.

Recommendation

The Board (with Ms Raelene Murphy abstaining) unanimously recommends the re-election of Ms Raelene Murphy as a Director of the Company.

ITEM 4: ADOPTION OF THE REMUNERATION REPORT FOR YEAR ENDED 30 JUNE 2020

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, this resolution is advisory only and does not bind the Directors or the Company. Nevertheless the Board will take into account the outcome of the vote and discussion at the meeting when considering the future remuneration policies and practices of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for KMP of the Company. The Remuneration Report is part of the Annual Report for the year ending 30 June 2020 and can be found on pages 18 to 32 of the Annual Report.

Shareholders will have a reasonable opportunity at the meeting to ask questions about or make comments on the Remuneration Report.

Recommendation

The Board unanimously recommends the adoption of the Remuneration Report.

ITEM 5: APPROVAL OF LONG-TERM INCENTIVE GRANT OF FY21 RIGHTS TO THE MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

Pursuant to ASX Listing Rule 10.14, which provides that a listed company must not issue shares to a director under an employee incentive scheme unless it obtains the approval of its shareholders, the Company is seeking shareholder approval for the grant of zero exercise priced options (referred to as **FY21 Rights**) to Dr Ian Kadish, Managing Director/Chief Executive Officer, as his long-term incentive (**LTI**) award for the year ended 30 June 2021 (**FY21**) as well as for the issue of any shares on vesting and exercise of the FY21 Rights.

Subject to shareholder approval, the FY21 Rights will be granted under Integral Diagnostics Equity Incentive Plan (**Plan**) within 12 months of the meeting. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Dr Kadish.

Key terms of the FY21 LTI award

The Company's LTI is designed to align the interests of the Managing Director/Chief Executive Officer with the interests of shareholders by providing him with the opportunity to receive an equity interest in the Company through the granting of FY21 Rights. The Company grants zero exercise priced options (FY21 Rights) under the Plan because they create share price alignment between Dr Kadish and ordinary shareholders but do not provide him with the full benefits of share ownership (such as dividend and voting rights) unless and until the FY21 Rights are exercised.

It is proposed that Dr Kadish be granted 184,616 FY21 Rights, which have been determined by dividing Dr Kadish's LTI opportunity (being \$720,000) by the 30 day volume weighted average share price of the Company's shares traded on the ASX over the 30 trading days up to and including 30 June 2020 (being \$3.90), rounded up to the nearest whole number.

As the FY21 Rights will form part of Dr Kadish's remuneration, they will be granted at no cost and there will be no amount payable on vesting and exercise. The FY21 Rights will be automatically exercised on vesting.

The Company may issue new shares or acquire shares on market to satisfy awards under the Plan. Each FY21 Right entitles Dr Kadish to one ordinary share in the Company on vesting and exercise. The Board retains discretion to make a cash equivalent payment in lieu of an allocation of shares. Prior to vesting and exercise, FY21 Rights do not entitle Dr Kadish to any dividends or voting rights.

Performance condition

Dr Kadish's FY21 Rights will vest subject to the satisfaction of an earnings per share (**EPS**) performance condition.

EPS measures the earnings generated by the Company attributable to each share on issue on a fully diluted basis.

The EPS performance condition will be measured by reference to the compound annual growth rate (**CAGR**) of the Company's EPS over a period of 4 financial years, commencing on 1 July 2020 and ending on 30 June 2024. The EPS in FY21 for the purposes of this calculation has been determined by the Board to be 17.0 cents per share.

The percentage of FY21 Rights that will be eligible for vesting (if any) will be determined as follows:

Company's EPS CAGR over the performance period	% of FY21 Rights that vest
Less than 5% p.a.	Nil
Equal to 5% p.a.	20%
Between 5% and 12% p.a.	Straight line pro rata vesting between 20% and 100%
Equal to, or above, 12% p.a.	100%

Testing of the performance condition

The performance period will run from 1 July 2020 to 30 June 2024.

EPS will be measured on a compound growth basis over the four year performance period as the Board believes this incentivises Dr Kadish to improve performance over the performance period. Calculation of EPS, the CAGR of the EPS and achievement against the performance condition will be determined by the Board in its absolute discretion, having regard to any matters that it considers relevant (including any adjustments for unusual or non-recurring items that the Board considers appropriate).

The performance condition will be tested after the end of the performance period. The number of FY21 Rights that vest (if any) will be determined by the Board following completion of testing. Any remaining portion of the FY21 Rights that do not vest will lapse.

If some or all of the FY21 Rights do not vest following testing after the end of the performance period due to some extreme event or circumstance, the Board may, in its discretion, decide to re-test the performance condition pertaining

to the unvested rights at the end of a further one year period ending on 30 June 2025. Shortly after 30 June 2025, the Board will re-test the EPS performance condition by reference to the CAGR of the Company's EPS over a period of 5 financial years, commencing on 1 July 2020 and ending on 30 June 2025.

If the performance condition is determined to be satisfied, the FY21 Rights will vest by reference to the vesting schedule above and the FY21 Rights will automatically exercise on vesting. No exercise price is payable by Dr Kadish.

Other key terms of the FY21 Rights

Cessation of employment

Where employment is terminated for cause or ceases due to resignation (other than for death, permanent disability or serious illness) all unvested FY21 Rights will automatically lapse, unless the Board determines otherwise.

If the Managing Director/Chief Executive Officer ceases employment for any other reason, all of his unvested FY21 Rights will remain on foot and be subject to the original performance condition, as if he had not ceased employment, unless the Board determines otherwise.

Change of control

Where there is likely to be a change of control in the Company, the Board has the discretion to accelerate vesting of some or all of the FY21 Rights (but not less than a pro rata portion (calculated based on the portion of the performance period that has elapsed and tested based on performance against the performance condition to that date)). Where only some of the FY21 Rights are vested on a likely change of control, the remainder of the FY21 Rights will immediately lapse.

If a change of control occurs before the Board exercises its discretion, a pro-rata portion of the FY21 Rights (equal to the portion of the relevant performance period that has elapsed up to the change of control) will vest. The Board retains a discretion to determine whether the remaining unvested FY21 Rights will vest or lapse.

Clawback

The Board has broad "clawback" powers to determine that FY21 Rights lapse, any shares allocated on exercise are forfeited, or that amounts are to be repaid in certain circumstances (for example, in the case of gross misconduct or as a result of fraud, dishonesty or breach of duties or obligations of any other person).

Restrictions on dealing

Dr Kadish may elect to impose a trading restriction period beyond vesting and exercise of his FY21 Rights. This will have the effect of deferring the taxing point on any shares received by him. Dr Kadish may nominate one of following four dates for the restriction period to end (unless he ceases employment with the Group earlier):

- 1 July 2025 (one year), or
- 1 July 2027 (three years), or
- 1 July 2029 (five years); or
- 1 July 2032 (eight years).

In the event that re-testing occurs at the end of 30 June 2025, each of these four dates for the end of the restriction period will be one year later. During the restriction period, the shares will be subject to a holding lock or held in an employee share trust. Dr Kadish will be entitled to receive dividends on the shares and to vote in respect of those shares. Once the restriction period ends, Dr Kadish will be free to deal with the shares, subject to the Company's Securities Dealing Policy. If Dr Kadish ceases employment before the end of the restriction period, any restrictions will cease.

If Dr Kadish does not elect to impose a trading restriction period, no restriction period will apply and he will be free to deal in shares allocated to him on vesting and exercise of the FY21 Rights, subject to the requirements of the Company's Securities Dealing Policy.

Other terms of the Plan

Under the Plan, the Board may amend or waive any terms or conditions in relation to Incentive Securities, subject to the ASX Listing Rules. Subject to the Listing Rules, the Board may make such adjustments to the terms of the FY21 Rights awarded under the Plan as the Board considers appropriate in order to minimise or eliminate any material advantage or disadvantage to Dr Kadish resulting from a corporate action or capital reconstruction, including any return of capital. The Remuneration Report in the Company's Annual Report for the financial year ended 30 June 2020 contains further details about the Plan.

Additional information provided in accordance with ASX Listing Rule 10.15

- Listing Rule 10.15.4 requires this Notice of Meeting to include details (including the amount) of Dr Kadish's current total remuneration package:

Total Fixed Remuneration [(including superannuation)] (TFR)	A\$720,000
Short term incentive	25% of TFR at target, being A\$180,000
Long Term Incentive	100% of TFR on a face value basis, being A\$720,000

- Shareholders are referred to the remuneration report for full details of Dr Kadish's remuneration.
- The ASX Listing Rules require this Notice of Meeting to state the number and average price of securities received by Dr Kadish under the Plan. 798,157 Rights have been issued to Dr Kadish under the Plan (at no cost) in respect of prior year long term incentives.
- Dr Kadish is the only Director entitled to participate in, and receive FY21 Rights under, the Equity Incentive Plan.
- No loan will be made by the Company in relation to the acquisition of FY21 Rights or allocation to Dr Kadish of any shares on exercise of those rights.
- Voting restrictions apply to this item of business. See page 5.

Recommendation

The Board (with Dr Ian Kadish abstaining) unanimously recommends that shareholders approve the grant of FY21 Rights to Dr Ian Kadish.

ITEM 6: RATIFICATION OF SHARE ISSUE – RADIOLOGIST SHARE LOAN SCHEME

On 2 September 2020, the Company issued shares pursuant to the Company's Radiologist Loan Share Scheme. The issue is referred to as the FY21 Loan Scheme.

ASX Listing Rule 7.1 provides that any listed entity must not issue equity that totals more than 15% of its fully paid ordinary shares in a 12 month period without the approval of shareholders (**15% Rule**). The shares issued in connection with the FY21 Loan Scheme were within the Company's placement capacity under Listing Rule 7.1. Listing Rule 7.4 provides that the Company may reinstate its capacity to issue up to 15% of the equity securities on issue in a 12-month period if shareholders ratify any previous issue of equity securities.

The Board is seeking shareholder ratification of the issue of shares under the FY21 Loan Scheme so that the share issues are not considered in calculating the capacity of the Company to issue further shares under the 15% Rule. The resolution will assist the Company to manage its capital requirements efficiently by ensuring that the 15% limit is not diminished by the previous share issues and capacity is available for acquisitions and capital management, if necessary.

The Radiologist Loan Share Scheme was implemented to encourage ownership of the Company's shares by Radiologists which assists in the long term alignment between Radiologists and the Company. The key terms of the Company's FY21 Loan Scheme are as follows:

- Australian-resident Radiologists are eligible to participate in the Scheme if they have been employed by Integral Diagnostics Limited or a wholly owned entity for 12 months or more, subject to the Boards discretion.
- The arrangement is subject to a minimum investment by the Radiologist of \$25,000 up to a maximum investment of \$250,000 (referred to as self-funded shares). For each \$1 the radiologist contributes to purchase self-funded shares, the Company will contribute \$2 via a limited recourse non-interest-bearing loan over a 10-year period, which will be used to fund the acquisition of additional shares.
- Self-funded shares are subject to a holding lock released 25% per year over 4 years on the anniversary of the issue date. There are no vesting conditions attached to self-funded shares and self-funded shares are not subject to forfeiture or clawback. If a Radiologist ceases to be an employee of the Company, the holding lock applying to any self-funded shares will be lifted.
- Loan shares are subject to a 4 year continuous service condition, which requires the participant to remain employed with IDX Group. If the Radiologist ceases employment before the service condition is satisfied, they will forfeit all the loan shares in full satisfaction of the loan. If the service condition is met, the loan shares will vest and once the loan is repaid, the loan shares will be released.
- Loan shares will remain subject to a holding lock and are not tradeable until the loan is fully repaid. Any dividends or distributions on the loan shares will be applied, net of tax, to the repayment of the loan. Radiologists can make voluntary repayments to the loan balance from the 4 year. The outstanding balance of the loan must be repaid within 10 years of the anniversary of the allocation date. If the loan is not fully repaid by this date, the Radiologist will forfeit the number of loan shares in satisfaction of the outstanding loan balance.
- Once the loan is repaid, the loan shares will be released from holding lock.
- If a Radiologist's employment with the Company is terminated for cause or significant underperformance, all unvested loan shares subject to a holding lock will be forfeited, unless the Board determines otherwise.

- If a Radiologist ceases employment with the Company for any reason, all vested loan shares in respect of which the loan amount is still outstanding will remain on foot, and all unvested loan shares will be forfeited, unless the Board determines otherwise.
- If, in the opinion of the Board, a Radiologist's loan shares vest or may vest as a result of the fraud, dishonesty or breach of duties or obligations of any other person, the Board may determine that any loan shares will be deemed to be forfeited, and/or that the Radiologist must pay or repay as a debt proceeds from loan shares allocated to the Radiologist.
- In the event of a takeover bid, transaction, event or state of affairs that, in the Board's opinion, is likely to result in a change of control of the Company, or there is an actual change of control of the Company, the holding lock applying to any self-funded shares will be lifted, and the Board may determine that the vesting of some or all unvested loan shares will be accelerated, and that all or a pro rata amount of the loan will become repayable. Where only some loan shares vest, the remainder are forfeited.
- Subject to the Company's Securities Dealing Policy, any dealing in respect of a loan share while the loan in respect of that share remains outstanding is prohibited unless the Board determines otherwise or the dealing is required by law.
- Both self-funded shares and loan shares carry voting rights from issue date.
- The issue price of the shares is \$3.9083, being the 30-day volume weighted average price of the Company's shares traded on the ASX on the 30 trading days up to 30 August 2020.

If this resolution is not passed, the issue of shares in relation to the FY21 Loan Scheme will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date.

Additional information provided in accordance with ASX Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to shareholders for the purposes of obtaining shareholder approval under Listing Rule 7.4:

- a. The shares were allotted and issued to eligible Radiologists who accepted the offer to participate in the Scheme.
- b. The ordinary shares were issued on 2 September 2020.
- c. The number of ordinary shares in the Company that were issued was 763,770.
- d. The shares were issued at a price of AUD 3.9083 per share which is the volume weighted average price of the Company's Shares traded on the ASX on the 30 trading days up to 30 August 2020, rounded up to the nearest whole Self-Funded Share.
- e. The shares allotted and issued were fully paid ordinary shares and rank equally in all respects with the Company's other ordinary shares on issue. The shares are subject to vesting conditions and an interest free limited recourse loan. If all conditions are satisfied and assuming no forfeiture events holding locks will be released as follows:
 - 63,648 shares – 2 September 2021
 - 63,648 shares – 2 September 2022
 - 63,648 shares – 2 September 2023
 - 63,646 shares – 2 September 2024
 - 509,180 shares – 2 September 2024 at the earliest subject to repayment of loan (repayable by 2 September 2030)
- f. The purpose of the issue was to encourage ownership of the Company's shares by Radiologists which assists in the long term alignment between Radiologists and the Company and the intended use of any funds raised by the FY21 Loan Scheme is for the ongoing operation of the business.
- g. Voting restrictions apply to this item of business. See page 5.

Recommendation

The Board unanimously recommends that shareholders vote in favour of the ratification of the prior share issue pursuant to the FY21 Radiologist Loan Share Scheme.

ITEM 7: RATIFICATION OF SHARE ISSUE – ACQUISITION OF ASCOT RADIOLOGY

On 1 September 2020 the Company completed the acquisition of Ascot Radiology Limited in Auckland, New Zealand (**Ascot**). The acquisition required an issue of shares in the Company to the value of approximately AUD 10.08 million to assist with financing and incentivising vendor radiologists.

ASX Listing Rule 7.1 provides that any listed entity must not issue equity that totals more than 15% of its fully paid ordinary shares in a 12-month period without the approval of shareholders (**15% Rule**). The shares issued in connection with the Ascot acquisition were within the Company's placement capacity under Listing Rule 7.1. Listing

Rule 7.4 provides that the Company may reinstate its capacity to issue up to 15% of the equity securities on issue in a 12-month period if shareholders ratify any previous issue of equity securities.

The Board is seeking shareholder ratification of the issue of shares in connection with the Ascot acquisition so that the share issues are not considered in calculating the capacity of the Company to issue further shares under the 15% Rule. The resolution will assist the Company to manage its capital requirements efficiently by ensuring that the 15% limit is not diminished by the previous share issues and capacity is available for acquisitions and capital management, if necessary.

If this resolution is not passed, the issue of shares in relation to the Ascot acquisition will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date.

Additional information provided in accordance with ASX Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to shareholders for the purposes of obtaining shareholder approval under Listing Rule 7.4:

- a. The shares were allotted and issued to shareholders and related parties of Ascot Radiology Limited.
- b. The ordinary shares were issued on 1 September 2020.
- c. The number of ordinary shares in the Company that were issued was 2,895,415.
- d. The shares were issued at a price of AUD 3.48 per share (rounded up to the nearest cent).
- e. The shares allotted and issued were fully paid ordinary shares and rank equally in all respects with the Company's other ordinary shares on issue.
- f. All of the shares issued in connection with the Ascot acquisition are subject to voluntary escrow arrangements. Subject to certain limited exceptions, the release of escrowed shares occurs in equal tranches on the third, fourth and fifth anniversaries of the share issuance date.
- g. The purpose of the issue was to fund the acquisition of Ascot and assist with financing and incentivising vendor radiologists.
- h. Voting restrictions apply to this item of business. See page 6.

Recommendation

The Board unanimously recommends that shareholders vote in favour of the ratification of the prior share issue made in connection with the Ascot acquisition.

ITEM 8: APPROVAL OF ISSUE OF SECURITIES UNDER THE COMPANY'S EQUITY INCENTIVE PLAN

In 2017, the Company established the Equity Incentive Plan (**Plan**) and at the 2017 AGM held on 22 November 2017 shareholders approved the issue of securities under the Plan for a period of three years.

The Plan is designed to align the interests of eligible employees with the interests of shareholders by providing the opportunity for participants in the Plan to receive an equity interest in the Company through the granting of incentive securities subject to the satisfaction of conditions and the terms of the Plan.

Shareholder approval for the issue of any securities under the Plan is being sought so that the securities granted or issued by the Company under the Plan do not count towards the Company's 15% annual limit on issuing securities without shareholder approval for the next 3 years.

ASX Listing Rule 7.1 prohibits an entity from issuing more than 15% of its securities in any 12 month period, without obtaining shareholder approval (unless an exception applies).

ASX Listing Rule 7.2, Exception 13, provides that an issue of securities under an employee incentive scheme will not count towards the 15% placement capacity if, within 3 years before the date of the issue, holders of ordinary securities have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

Approval is being sought for 3 years, at which time it must be renewed, or it will expire. If this resolution is not passed, issues of securities under the Plan may still be made but must fall within the 15% placement capacity at the time of issue. The last approval of the issue of securities under the Plan was on 22 November 2017.

The terms and conditions of the Plan are summarised as follows:

Offers under the Plan and eligibility

Under the Plan, the Board may invite eligible employees (being an employee of the Integral Diagnostics Group (including a director employed in an executive capacity) or any other person who is declared by the Board to be eligible to receive a grant of incentive securities under the Plan) to participate in a grant of incentive securities, which may comprise restricted shares, performance rights and/or options (**Incentive Securities**). Offers will be made to eligible employees on the terms set out in the Plan and on any additional terms as the Board determines.

Vesting and exercise

Restricted shares, options and/or performance rights granted under the Plan will vest, and in the case of options, become exercisable, where any performance condition and any other relevant conditions advised to the participant by the Board have been satisfied.

On vesting of a performance right or following the exercise of an option (as the case may be), the Board will allocate the number of shares in respect of which the performance rights have vested, or the options have been exercised. Any shares issued under the Plan will rank equally in all respects with other shares on issue at that time (except as regards to any rights attaching to such shares by reference to a record date prior to the date of their issue). The Board has discretion to determine that the Vesting of a Right will be satisfied by the Company making a cash payment in lieu of an allocation of Shares for the equivalent value of the Rights.

Cessation of employment

Where a participant ceases to be an employee of the Group, the Board may determine (in its absolute discretion) that some or all of a participant's unvested Incentive Securities lapse, vest, are forfeited, are exercisable for a prescribed period (if applicable), or are no longer subject to some of the restrictions that previously applied. Alternatively, the Board may specify in any offer to the participant how the participant's Incentive Securities are to be treated on cessation of employment.

Change of control

In the event of a takeover bid, transaction, event or state of affairs that, in the Board's opinion, is likely to result in a change of control of the Company, the Board may, in its absolute discretion, determine that all or a specified number of a participant's Incentive Securities vest or cease to be subject to restrictions (as applicable).

In the event of an actual change in the control of the Company then, unless the Board determines otherwise, a pro rata portion of all unvested Incentive Securities will immediately vest or cease to be subject to restrictions (as applicable) based on the portion of the vesting period that has elapsed.

If only some of a participant's unvested Incentive Securities will vest in the above instances, all Incentive Securities that remain unvested will lapse, unless the Board determines a different treatment.

Alternatively, the Board may specify in any offer to the participant how the participant's Incentive Securities are to be treated on a change of control of the Company.

Corporate actions/reconstructions

In accordance with the terms of the Plan, prior to the allocation of shares to a participant upon vesting of performance rights or exercise of options (as the case may be), the Board may make any adjustments it considers appropriate to the terms of a performance right and/or option granted to a participant in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action or capital reconstruction.

Dealings in Incentive Securities

Subject to the Company's Securities Dealing Policy, any dealing in respect of an Incentive Security is prohibited unless the Board determines otherwise or the dealing is required by law.

Clawback

If, in the opinion of the Board, a participant's Incentive Securities vest or may vest as a result of the fraud, dishonesty or breach of duties or obligations of any other person, the Board may determine that Incentive Securities held on behalf of the participant will lapse or be forfeited, and/or that the participant must pay or repay as a debt proceeds from shares allocated to the participant under the Plan.

Administration of the Plan

The Plan is administered by the Board which has the power to determine appropriate procedures for administration of the Plan including to implement an employee share trust for the purposes of delivering and holding shares on behalf of participants upon the grant or exercise of Incentive Securities (as applicable), and may delegate their power arising under the Plan.

Other Information

The following Incentive Securities have been granted to eligible employees under the Plan since the last approval of the issue of securities under Plan (for the purpose of ASX Listing Rule 7.2) in November 2017:

Performance Rights

Year	Rights Granted
2017	362,585
2018	611,503
2019	512,974

2020	51,811
Total	1,538,873

Options

Year	Options Granted
2019	505,202
2020	258,428
Total	763,630

Restricted Shares

Year	Restricted Shares Granted
2019	252,601
2020	129,214
Total	381,815

The maximum number of Incentive Securities of Performance Rights and Options proposed to be issued under the plan following shareholder approval is:

Performance Rights: 2,250,000

Options: 1,650,000

Restricted Shares: 825,000

Voting restrictions apply to this item of business. See page 6.

Recommendation

The Board (with Dr Kadish abstaining given he is a participant in the Plan) unanimously recommends that shareholders approve the issue of securities under the Company's Plan.

ITEM 9: RENEWAL OF THE PROPORTIONAL TAKEOVER APPROVAL PROVISIONS IN THE CONSTITUTION

The Company's Constitution currently contains provisions dealing with proportional takeover bids for the Company's shares in accordance with the Corporations Act. The provisions, which are contained in rule 6 of the Constitution, are designed to assist shareholders to receive proper value for their shares if a proportional takeover bid is made for the Company.

Under the Corporations Act, these provisions must be renewed every 3 years or they will cease to have effect. The current provisions will automatically cease to have effect after 22 November 2020 unless renewed by the proposed special resolution. If approved by shareholders, the proportional takeover approval provisions will be in exactly the same terms and will have effect for 3 years from the date of the Annual General Meeting.

The Corporations Act requires that the following information be provided to shareholders when they are considering the inclusion of proportional takeover provisions in a constitution.

Effect

A proportional takeover bid is one where an offer is made to each shareholder for a proportion of that shareholder's shares.

The current provisions in the Company's Constitution state that, in the event of a proportional takeover bid being made, the Directors must hold a meeting of the shareholders entitled to vote for the purpose of considering and, if thought fit, passing a resolution to approve the proportional takeover bid. A resolution approving the bid must be voted on by the 14th day before the last day of the bid period, during which the offers under the proportional takeover bid remain open, or a later day allowed by the Australian Securities and Investments Commission. The resolution will be passed if more than 50% of votes are cast in favour of the approval. The bidder and its associates are not allowed to vote on the resolution.

The Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. If no resolution is voted on by the deadline, the bid is taken to have been approved.

The proportional takeover approval provisions do not apply to full takeover bids.

Reasons for proposing the resolution

If the proportional takeover approval provision is not in the Constitution, a proportional takeover bid may enable control of the Company to pass without shareholders having the opportunity to sell all of their shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their shares.

The proportional takeover approval provisions decrease this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

No knowledge of any acquisition proposals

At the date of this notice, no Director of the Company is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Review of proportional takeover provisions

While proportional takeover approval provisions have been in effect under the Company's Constitution, an unsuccessful off-market takeover bid was made for the Company in November 2017. This takeover bid did not utilise the proportion takeover provisions available in the Constitution as they were not relevant to the bid. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the existing proportional takeover approval provisions (that is, rule 6 of the existing Constitution) for the Directors and shareholders of the Company. The Directors are not aware of any potential takeover bid that was discouraged by rule 6.

Potential advantages and disadvantages

The Directors of the Company consider that the proposed renewal of the proportional takeover provisions has no potential advantages or disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for shareholders of the Company are:

- shareholders have the right to decide by majority vote whether a proportional takeover bid should proceed;
- the provisions may assist shareholders to avoid being locked in as a minority;
- the bargaining power of shareholders is increased and this may assist in ensuring that any proportional bid is adequately priced; and
- knowing the view of the majority of shareholders assists each individual shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject that offer.

Some potential disadvantages for shareholders of the Company are:

- the provisions are a hurdle to, and may discourage, the making of proportional takeover bids in respect of the Company;
- shareholders may lose an opportunity of selling some of their shares at a premium; and
- the chance of a proportional takeover bid being successful may be reduced.

The Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

Recommendation

The Board unanimously recommends the renewal of the proportional takeover approval provisions in the Constitution.



Integral Diagnostics Limited
ABN 55 130 832 816

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Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (Melbourne time) on Wednesday 28 October 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

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

CORPORATE REPRESENTATIVE

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Integral Diagnostics Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Integral Diagnostics Limited to be held as a virtual meeting on Friday 30 October 2020 at 10.00am (Melbourne time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 4, 5 and 8 (except where I/we have indicated a different voting intention in step 2) even though Items 4, 5 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 4, 5 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Re-election of Ms Helen Kurincic as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Ms Raelene Murphy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of long-term incentive grant of FY21 rights to the Managing Director/Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Ratification of share issue - Radiologist Share Loan Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Ratification of share issue - Acquisition of Ascot Radiology	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Approval of issue of securities under the company's Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9 Renewal of the proportional takeover approval provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote available proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

IDX

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