

# Notice of Annual General Meeting

Imugene Limited ACN 009 179 551

# Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of Imugene Limited ACN 009 179 551 (**Company**) will be held at:

<b>Location</b>	Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online) by Zoom conference
<b>Date</b>	Thursday, 17 November 2022
<b>Time</b>	10.00am (Sydney time) Registration from 9.45am (Sydney time)

## Zoom meeting details

The AGM will also be webcast live via an online platform. To participate you will need a desktop or mobile/tablet device with internet access. When you log onto the online platform to register to attend the AGM, you will need to provide your details (including SRN or HIN) to be verified as a Shareholder.

To register for the meeting, please click the link below:

[https://us02web.zoom.us/webinar/register/WN\\_TwP1xIMzRKiRgJ4wtDd6\\_w](https://us02web.zoom.us/webinar/register/WN_TwP1xIMzRKiRgJ4wtDd6_w)

After registering, you will receive a confirmation email containing information about joining the Meeting.

For further details and instructions, please see the online meeting guide located on the Company website containing details on attending and voting at the Annual General Meeting.

If Shareholders are unable to attend the Meeting using the online platform they are encouraged to alternatively, return the Proxy Form to the Company in accordance with the instructions thereon.

Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting utilising the online platform should they elect to do so.

## Shareholder Questions

In accordance with the Corporations Act, reasonable opportunity will be given to Shareholders at the Meeting to ask questions about, or make comments on, the Meeting, the Company's management and the Remuneration Report, or the Company itself.

A reasonable opportunity will also be given to Shareholders of the Meeting to ask the Company's auditor, Grant Thornton Audit Pty Ltd (**Auditor**), questions relevant to the auditor's report or conduct of the audit, the preparation and contents of the audit report, the content of the audit, the independence of the Auditor in relation to the conduct of the audit and the accounting policies adopted by the Company in preparation of the financial statements. The Auditor will be given a reasonable opportunity to answer written questions submitted by Shareholders of the Meeting.

In accordance with section 250PA of the Corporations Act, written questions for the Auditor must be submitted to the Company by no later than the fifth business day before the day on which the Meeting is to be held. In this case, no later than 10 November 2022.

## Ordinary Business

### Financial Statements and Reports

To consider and receive the financial report, the Directors' report and the auditor's report for the year ended 30 June 2022.

### Resolution 1 - Directors' Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) Corporations Act:

- 1 *'That the Remuneration Report be adopted.'*

Note: This resolution shall be determined under section 250R(2) Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Under the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors of the Company or the Company.

### Resolution 2 – Re-election of Director – Mr Paul Hopper

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 *'That, Mr Paul Hopper, a Director, who retires by rotation in accordance with Listing Rule 14.4 and rule 19.3 of the Company's constitution (**Constitution**), and being eligible, be re-elected as a Director of the Company.'*

**Note:** Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Paul Hopper abstaining) unanimously recommend that you vote in favour of this resolution.

### Resolution 3 – Re-election of Director – Dr Lesley Russell

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 3 *'That, Dr Lesley Russell, a Director, who retires by rotation in accordance with Listing Rule 14.4 and rule 19.3 of the Company's Constitution, and being eligible, be re-elected as a Director of the Company.'*

**Note:** Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Dr Lesley Russell abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolution 4 – Re-election of Director – Dr Jens Eckstein**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 4 *'That, Dr Jens Eckstein, a Director, who retires by rotation in accordance with Listing Rule 14.4 and rule 19.3 of the Company's Constitution, and being eligible, be re-elected as a Director of the Company.'*

**Note:** Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Dr Jens Eckstein abstaining) unanimously recommend that you vote in favour of this resolution.

## **Resolution 5 – Election of Director – Dr Jakob Dupont**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 5 *'That, Dr Jakob Dupont, who, having previously been appointed to fill a casual vacancy, retires in accordance with Listing Rule 14.4 and rule 19.3 of the Company's Constitution and having consented to act and being eligible, be elected as Director of the Company.'*

**Note:** Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Dr Jakob Dupont abstaining) unanimously recommend that you vote in favour of the resolution.

## **Special business**

### **Resolution 6 – Issue of options to Director – Ms Leslie Chong**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 6 *'That, for the purposes of Listing Rule 10.14, Shareholders approve the granting of 3,000,000 options vesting in equal parts over three years with a strike price of \$0.40 per option to Ms Leslie Chong, Director, or her nominee, under the Employee Share Option Plan (ESOP), on the terms set out in the Explanatory Memorandum.'*

**Note:** if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

### **Resolution 7 – Issue of options to Director – Ms Leslie Chong**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 7 *'That, for the purposes of Listing Rule 10.14, Shareholders approve the granting of 17,300,000 options vesting in equal parts over three years with a strike price of \$0.306 per option to Ms Leslie Chong, Director, or her nominee, under the ESOP, on the terms set out in the Explanatory Memorandum.'*

**Note:** if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

### **Resolution 8 - Issue of options to Director – Mr Paul Hopper**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 8 *'That, pursuant to Listing Rule 10.14, Shareholders approve the granting of 2,900,000 options vesting in equal parts over three years with a strike price of \$0.306 per option to Mr Paul Hopper, Director, or his nominee, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 9 - Issue of options to Director - Dr Jens Eckstein**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 9 *'That, pursuant to Listing Rule 10.14, Shareholders approve the granting of 600,000 options vesting in equal parts over three years with a strike price of \$0.306 per option to Dr Jens Eckstein, Director, or his nominee, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 10 - Issue of options to Director - Dr Lesley Russell**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 10 *'That, pursuant to Listing Rule 10.14, Shareholders approve the granting of 600,000 options vesting in equal parts over three years with a strike price of \$0.306 per option to Dr Lesley Russell, Director, or her nominee, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 11 - Issue of options to Director – Mr Charles Walker**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 11 *'That, pursuant to Listing Rule 10.14, Shareholders approve the granting of 600,000 options vesting in equal parts over three years with a strike price of \$0.306 per option to Mr Charles Walker, Director, or his nominee, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 12 - Issue of options to Director - Dr Jakob Dupont**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 12 *'That, pursuant to Listing Rule 10.14, Shareholders approve the granting of 400,000 options vesting in equal parts over three years with a strike price of \$0.306 per option to Dr Jakob Dupont, Director, or his nominee, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 13 - Issue of options to Director - Dr Jakob Dupont**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 13 *'That, pursuant to Listing Rule 10.14, Shareholders approve the granting of 1,700,000 options vesting in equal parts over three years with a strike price of \$0.184 per option to Dr Jakob Dupont, Director, or his nominee, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 14 – Ratification of previous equity issuance under Listing Rule 7.4**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 14 *'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue on 19 September 2022 of 400,000,000 fully paid ordinary Shares to two leading institutional investors, as part of an institutional placement, at \$0.20 per share, and 200,000,001 unlisted options at an exercise price of \$0.33, expiring on 31 March 2026, as explained in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

### **Resolution 15 – Increase in non-executive director fees pool**

To consider, and if in favour, pass the following as an ordinary resolution:

- 15 *That, for the purposes of ASX Listing Rule 10.17 and clause 19.5(a) of the Constitution and for all other purposes, the maximum aggregate annual remuneration that may be paid by the Company as remuneration for the services as non-executive directors of the Company be increased \$600,000 from \$400,000 per annum to \$1 million per annum."*

The Directors (other than Ms Leslie Chong and Mr Paul Hopper who are executive directors) abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

## **Resolution 16 – Renewal of Employee Share Option Plan**

To consider and, if in favour, to pass the following as an ordinary resolution:

- 16 *'That for the purpose of Listing Rule 7.2, Exception 13 and sections 200B and 200E of the Corporations Act and for all other purposes, the Company hereby approves the renewal of the Company's Employee Share Option Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Dated: 14 October 2022

By order of the Board

**Phillip Hains**

Company Secretary

## Voting Exclusion Statement

### Corporations Act

Resolution 1 - The Company will disregard votes cast by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

For the purposes of section 224 Corporations Act, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

### Listing Rules

In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

<b>Resolution 6 – Issue of options to Director – Ms Leslie Chong</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 7 – Issue of options to Director – Ms Leslie Chong</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 8 – Issue of options to Director – Mr Paul Hopper</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 9 – Issue of options to Director – Dr Jens Eckstein</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 10 – Issue of options to Director – Dr Lesley Russel</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 11 – Issue of options to Director – Mr Charles Walker</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 12 – Issue of options to Director – Dr Jakob Dupont</b>	any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons.
<b>Resolution 13 – Issue of options to Director – Dr Jakob Dupont</b>	any director of the Company who is eligible to participate in the employee incentive scheme in



	respect of which approval is sought and any associates of those persons.
<b>Resolution 14 – Ratification of previous equity issuance under Listing Rule 7.4</b>	a person who participated in the issue of shares the subject of Resolution 12 or who is a counterparty to the agreement being provided.
<b>Resolution 15 – Increase of directors’ fee pool</b>	any director of the Company.
<b>Resolution 16 – Renewal of Employee Share Option Plan</b>	any person who is eligible to participate in the amended ESOP and each of their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form to the Company's share registry Automic Registry Service Limited as detailed in the attached proxy form.
- (e) You can also lodge your proxy online at <https://investor.automic.com.au/#/loginsah> which is also located on the front of the accompanying proxy form. Alternatively, you can scan the QR code with your mobile device.
- (f) To be effective, the proxy must be received at the share registry of the Company no later than 10.00am (Sydney time) on Tuesday, 15 November 2022 (48 hours before the commencement of the meeting).
- (g) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (h) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00 pm (Sydney time) on Tuesday, 15 November 2022.
- (i) If you have any queries, including how to cast your votes, please contact the Company's registered office on 03 9824 5254 (within Australia) or +61 3 9824 5254 (outside Australia) during business hours.

# Explanatory Memorandum

Imugene Limited ACN 009 179 551 (**Company**)

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This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held at Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online) by Zoom on Thursday, 17 November 2022 at 10.00am (Sydney time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## Financial Statements and Reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Grant Thornton, if the question is relevant to:
  - (a) the content of the auditor's report; or
  - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

- 5 Written questions for the auditor must be delivered by 5:00 p.m. on Thursday, 10 November 2022. Please send any written questions for Grant Thornton to:

The Company Secretary  
PO Box 655  
Carlton South, VIC 3053

or via email to: [info@thecfo.com.au](mailto:info@thecfo.com.au)

## Resolution 1: Remuneration Report

- 6 The Remuneration Report is contained in the Annual Report. A copy is available on the Company's website.
- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.
- 8 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's

remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

- 9 The Remuneration Report:
- (a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and
  - (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.
- 10 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

#### **Directors' Recommendation**

- 11 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of good corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

#### **Resolution 2: Re-election of Director – Mr Paul Hopper**

- 12 Mr Paul Hopper was appointed as a Director of the Company on 31 October 2012 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.
- 13 Mr Hopper has over 20 years' experience in the management and funding of biotechnology and healthcare public companies as chairman, chief executive officer and director in Australia and the United States. Mr Hopper's sector experience has covered a number of therapeutic areas with a particular emphasis on immunotherapy. He also has extensive capital markets experience in equity and debt raisings in Australia, Asia, Europe, and the United States.

#### **Directors' Recommendation**

- 14 The Directors (with Mr Hopper abstaining), unanimously recommend the appointment of Mr Paul Hopper to the Board.

#### **Resolution 3: Re-election of Director – Dr Lesley Russell**

- 15 Dr Lesley Russell was appointed as a Director of the Company on 23 April 2019 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.
- 16 Dr Lesley Russell is a haematologist and oncologist with over 25 years' experience and leadership in the international pharmaceutical field as a Chief Medical Officer. She has undertaken clinical development in a number of therapeutic areas including haematology and oncology and has had multiple new drug approvals with both the Food and Drug Administration (FDA) and European Medicines Agency (EMA). Dr Russell has extensive experience as a director of NASDAQ listed pharmaceutical companies. She is a member of the Royal College of Physicians UK.

#### **Directors' Recommendation**

- 17 The Directors (with Dr Russell abstaining), unanimously recommend the appointment of Dr Lesley Russell to the Board.

#### **Resolution 4: Re-election of Director – Dr Jens Eckstein**

- 18 Dr Jens Eckstein was appointed as a Director of the Company on 20 May 2019 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.
- 19 Dr Eckstein has more than 20 years' venture capital experience in the biopharmaceutical industry and 10 years' operational experience in drug discovery and development. He is a Kauffman Fellow and a mentor for life science entrepreneurs and start-up teams in the area of innovative life science and healthcare information technology companies. Before joining Apollo Ventures, Dr Eckstein served as president of SR One for eight years. He is also co-founder and managing director of Action Potential Venture Capital (APVC). Previously, he was a general partner at TVM Capital.

#### **Directors' Recommendation**

- 20 The Directors (with Dr Eckstein abstaining), unanimously recommend the appointment of Dr Jens Eckstein to the Board.

#### **Resolution 5: Election of Director – Dr Jakob Dupont**

- 21 Dr Jakob Dupont was previously appointed to fill a casual vacancy for the Company on 7 September 2022 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.
- 22 Dr Dupont is an industry and academic drug development expert, specialising in oncology and other therapeutic areas, with more than 20 years' experience. He has made major contributions to the development and approval of ten oncology drugs and has orchestrated successful development programmes for numerous drugs. Dr Dupont is currently the Global Head of Research and Development at a NASDAQ-listed company, where he oversees all research and development including three clinical stage programmes spanning Phase 1 through to Phase 3, and numerous pre-clinical programmes. He oversees key collaborations with academic and pharma partners, holds leadership and guidance roles for various teams within the business and acts as spokesperson to investors and the Board of Directors.

#### **Directors' Recommendation**

- 23 The Directors (with Dr Dupont abstaining), unanimously recommend the appointment of Dr Jakob Dupont to the Board.

#### **Resolution 6: Issue of options to Director – Ms Leslie Chong**

- 24 Subject to Shareholders approving Resolution 6, the Company proposes to issue 3,000,000 options to Ms Leslie Chong, Director (or her nominee) (**Incentive Options**). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 25 The board has formed the view that the issue of the Incentive Options to Ms Leslie Chong does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 26 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;

- (b) the options are issued for nil consideration;
- (c) the exercise price will be \$0.40 per option;
- (d) the options will not be transferable;
- (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
- (f) the options will expire four years from date of issue; and
- (g) the options will equally vest over three years from date of issue.

#### **Listing Rule 10.14**

27 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

28 The issue of the Incentive Options to Ms Chong falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

29 Resolution 6 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

30 If Resolution 6 is passed, the Company will be able to proceed with the issue of the Incentive Options to Ms Chong under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

31 If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Ms Chong under the ESOP and may need to agree alternative forms of remuneration with Ms Chong.

#### **General Terms of the issue of options under Resolution 6**

32 The other general terms for the Incentive Options to be issued to Ms Chong under Resolution 6 are:

- (a) if there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, the rights attaching to the options will be changed to

the extent necessary to comply with the Listing Rules applying to a re-organisation of capital at the time of the re-organisation;

- (b) the Incentive Options do not entitle the holder to participate in any new issues by the Company without exercising the options;
- (c) the Incentive Options do not confer on the holder any rights to a change in the exercise price of the options or a change to the number of underlying securities over which the options can be exercised except:
  - (i) in the case of a pro rata issue to the holders of shares (except a bonus issue) in which case the exercise price of each option shall be reduced in accordance with the formula contained in Listing Rule 6.22.2; and
  - (ii) in the case of a bonus issue to the holders of Shares, in which case the number of Shares over which each option is exercisable shall be increased by the number of Shares which the holder of the option would have received if the option had been exercised before the record date for the bonus issue;
- (d) all shares issued pursuant to the exercise of Incentive Options will, subject to the Constitution of the Company, rank in all respects (other than in respect of dividends, rights issues or bonus issues declared prior to allotment) equally with the existing Shares at the date of issue and allotment; and
- (e) the Incentive Options will not be quoted on ASX. The Company intends to apply to ASX for quotation of any Shares acquired on exercise of the options.

**Additional Listing Rule 10.15 disclosures**

- 33 All Directors are potentially eligible to participate in the Company's ESOP.
- 34 The current total remuneration package for Ms Chong (excluding the value of the proposed Incentive Options) is \$1,153,580 per annum, comprising of short-term benefits including cash salary and cash bonus and long-term benefits of \$1,066,194 (including superannuation) and options of \$87,386 for the year ended 30 June 2022. If the Incentive Options are issued, the total remuneration package of Ms Chong will increase by \$2,557,401, being the value of the Incentive Options (based on the Black-Scholes methodology), to \$3,710,981 (if both Resolution 6 and Resolution 7 are approved) or to \$1,460,981 (if only Resolution 6 is approved).
- 35 Ms Chong has previously been issued 50,000,000 Options under the Company's ESOP previously approved by shareholders on 13 November 2018, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.
- 36 The following securities have been issued under the ESOP since it was last approved at the Company's 2020 Annual General Meeting:

Recipient	Shares	Options	Date of issue	Exercise Price	Expiry date
Issue of Options to Employee	-	5,000,000	03/12/2020	\$0.060	30/09/23
Issue of Options to Employee	-	-	03/12/2020	\$0.065	30/09/23

Recipient	Shares	Options	Date of issue	Exercise Price	Expiry date
Issue of Shares to Consultant	3,946,046	-	09/12/2020	\$0.029	N/A
Issue of Options to Employee	-	7,500,000	15/12/2020	\$0.090	01/12/23
Issue of Options to Employee	-	2,500,000	11/03/2021	\$0.150	26/02/24
Issue of Shares to Consultant	2,000,000	2,500,000	11/06/2021	\$0.330	N/A
Issue of Shares to Consultant	409,076	10,000,000	11/06/2021	\$0.110	N/A
Issue of Options to Employee	-	2,500,000	11/06/2021	\$0.190	30/04/25
Issue of Options to Consultant	-	2,500,000	11/06/2021	\$0.190	30/04/25
Issue of Options to Employee	-	10,000,000	11/06/2021	\$0.190	30/04/25
Issue of Options to Consultant	-	7,500,000	11/06/2021	\$0.190	30/04/25
Issue of Options to Consultant	-	311,075	11/06/2021	\$0.190	30/04/25
Issue of Options to Consultant	-	1,500,000	11/06/2021	\$0.190	30/04/25
Issue of Options to Employee	-	2,000,000	11/06/2021	\$0.190	30/04/25
Issue of Options to Employee	-	266,666	11/06/2021	\$0.190	30/04/25
Issue of Options to Employee	-	-	23/12/2021	\$0.450	23/12/24
Issue of Options to Employee	-	-	01/02/2022	\$0.400	01/02/26
Issue of Options to Employee	-	500,000	01/02/2022	\$0.450	01/02/25
Issue of Options to Employee	-	1,000,000	03/02/2022	\$0.450	03/02/25
Issue of Shares to Consultant	234,075	1,540,000	03/02/2022	\$0.409	N/A
Issue of Shares to Employee	251,720		03/02/2022	\$0.413	N/A
Issue of Options to Consultant	-		21/07/2022	\$0.180	30/06/26



Recipient	Shares	Options	Date of issue	Exercise Price	Expiry date
Issue of Options to Consultant	-		21/07/2022	\$0.180	30/06/26
Issue of Options to Employee	-		21/07/2022	\$0.188	01/07/26
<b>Total</b>	<b>6,840,917</b>	<b>77,117,741</b>			

- 37 There are no loan arrangements with Ms Chong in relation to the acquisition of the options.
- 38 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- 39 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

#### **Directors' Recommendation**

- 40 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

#### **Resolution 7 – Issue of options to Director – Ms Leslie Chong**

- 41 Subject to Shareholders approving Resolution 7, the Company proposes to issue 17,300,000 options to Ms Leslie Chong, Director (or her nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 42 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 43 The options shall be issued under and subject to the terms of the ESOP.
- 44 The board has formed the view that the issue of Incentive Options to Ms Chong does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 45 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.306;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;

- (f) the options will expire four years from 1 July 2022; and
- (g) the options will equally vest over three years from 1 July 2022.

#### **Listing Rule 10.14**

46 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

47 The issue of the Incentive Options to Ms Chong falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

48 Resolution 7 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

49 If Resolution 7 is passed, the Company will be able to proceed with the issue of the Incentive Options to Ms Chong under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

50 If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Ms Chong under the ESOP and may need to agree alternative forms of remuneration with Ms Chong.

#### **General Terms of the issue of options under Resolution 7**

51 The other general terms for the options to be issued to Ms Chong under Resolution 7 are described at paragraph 32 above.

#### **Additional Listing Rule 10.15 disclosures**

52 All Directors are potentially eligible to participate in the Company's ESOP.

53 The current total remuneration package for Ms Chong (excluding the value of the proposed Incentive Options) is \$1,153,580 per annum, comprising of short-term benefits including cash salary and cash bonus and long-term benefits of \$1,066,194 (including superannuation) and options of \$87,386 for the year ended 30 June 2022. If the Incentive Options are issued, the total remuneration package of Ms Chong will increase by \$2,557,401, being the value of the Incentive Options (based on the Black-Scholes methodology), to \$3,710,981 (if both Resolution 6 and Resolution 7 are approved) or to \$3,403,580 (if only Resolution 7 is approved).

- 54 Ms Chong has previously been issued 50,000,000 Options under the Company's ESOP previously approved by shareholders on 13 November 2018, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.
- 55 The securities issued under the Company's ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 34 above.
- 56 There are no loan arrangements with Ms Chong in relation to the acquisition of the options.
- 57 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- 58 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 8 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

### **Directors' Recommendation**

- 59 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 8: Issue of options to Director – Mr Paul Hopper**

- 60 Subject to Shareholders approving Resolution 8, the Company proposes to issue 2,900,000 options to Mr Paul Hopper, Director (or his nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 61 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 62 The options shall be issued under and subject to the terms of the ESOP.
- 63 The board has formed the view that the issue of Incentive Options to Mr Hopper does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 64 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.306;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
  - (f) the options will expire four years from 1 July 2022; and
  - (g) the options will equally vest over three years from 1 July 2022.

## **Listing Rule 10.14**

65 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

66 The issue of the Incentive Options to Mr Hopper falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

67 Resolution 8 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

## **Technical information required by Listing Rule 14.1A**

68 If Resolution 8 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Hopper under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

69 If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Hopper under the ESOP and may need to agree alternative forms of remuneration with Mr Hopper.

## **General Terms of the issue of options under Resolution 8**

70 The other general terms for the Incentive Options to be issued to Mr Hopper under Resolution 8 are described at paragraph 32 above.

## **Additional Listing Rule 10.15 disclosures**

71 All Directors are potentially eligible to participate in the Company's ESOP.

72 The current total remuneration package for Mr Hopper (excluding the value of the proposed Incentive Options) is \$350,000 per annum, comprising of directors' fees and cash bonus of \$350,000 (excluding superannuation) and options of \$Nil for the year ended 30 June 2022. If the Incentive Options are issued, the total remuneration package of Mr Hopper will increase by \$375,000 to \$725,000, being the value of the Incentive Options (based on the Black-Scholes methodology).

73 Mr Hopper has previously been issued 25,000,000 Options under the Company's ESOP previously approved by shareholders on 13 November 2018, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.

- 74 The securities issued under the ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 36 above.
- 75 There are no loan arrangements with Mr Hopper in relation to the acquisition of the options.
- 76 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- 77 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 8 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

### **Directors' Recommendation**

- 78 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 9: Issue of options to Director – Dr Jens Eckstein**

- 79 Subject to Shareholders approving Resolution 9, the Company proposes to issue 600,000 options to Dr Jens Eckstein, Director (or his nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 80 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 81 The options shall be issued under and subject to the terms of the ESOP.
- 82 The board has formed the view that the issue of the Incentive Options to Dr Eckstein does not require shareholder approval under section 208 of the Corporations Act, as the issue of the options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 83 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.306;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
  - (f) the options will expire four years from 1 July 2022; and
  - (g) the options will equally vest over three years from 1 July 2022.

## **Listing Rule 10.14**

84 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

85 The issue of the Incentive Options to Dr Eckstein falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

86 Resolution 9 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

## **Technical information required by Listing Rule 14.1A**

87 If Resolution 9 is passed, the Company will be able to proceed with the issue of the Incentive Options to Dr Eckstein under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

88 If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Dr Eckstein under the ESOP and may need to agree alternative forms of remuneration with Dr Eckstein.

## **General Terms of the issue of options under Resolution 9**

89 The other general terms for the Incentive Options to be issued to Dr Eckstein under Resolution 9 are described at paragraph 32 above.

## **Additional Listing Rule 10.15 disclosures**

90 All Directors are potentially eligible to participate in the Company's ESOP.

91 The current total remuneration package for Dr Eckstein (excluding the value of the proposed Incentive Options) is \$85,637 per annum, comprising of directors' and committee fees of \$69,156 (excluding superannuation) and options of \$16,481. If the Incentive Options are issued, the total remuneration package of Dr Eckstein will increase by \$75,000 to \$160,637, being the value of the Incentive Options (based on the Black-Scholes methodology).

92 Dr Eckstein has previously been issued 25,000,000 Options under the Company's ESOP previously approved by shareholders on 8 November 2019, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.

93 The securities issued under the ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 36 above.

- 94 There are no loan arrangements with Dr Eckstein in relation to the acquisition of the options.
- 95 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- 96 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 9 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

### **Directors' Recommendation**

- 97 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 10: Issue of options to Director – Dr Lesley Russell**

- 98 Subject to Shareholders approving Resolution 10, the Company proposes to issue 600,000 options to Dr Lesley Russell, Director (or her nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 99 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 100 The options shall be issued under and subject to the terms of the ESOP.
- 101 The board has formed the view that the issue of the Incentive Options to Dr Lesley Russell does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 102 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.306;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
  - (f) the options will expire four years from 1 July 2022; and
  - (g) the options will equally vest over three years from 1 July 2022.

### **Listing Rule 10.14**

- 103 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

104 The issue of the Incentive Options to Dr Russell falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

105 Resolution 6 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

106 If Resolution 10 is passed, the Company will be able to proceed with the issue of the Incentive Options to Dr Russell under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

107 If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Dr Russell under the ESOP and may need to agree alternative forms of remuneration with Dr Russell.

#### **General Terms of the issue of options under Resolution 10**

108 The other general terms for the Incentive Options to be issued to Dr Russell under Resolution 10 are described at paragraph 32 above.

#### **Additional Listing Rule 10.15 disclosures**

109 All Directors are potentially eligible to participate in the Company's ESOP.

110 The current total remuneration package for Dr Russell (excluding the value of the proposed Incentive Options) is \$85,145 per annum, comprising of directors' and committee fees of \$68,664 (excluding superannuation) and options of \$16,481. If the Incentive Options are issued, the total remuneration package of Dr Russell will increase by \$75,000 to \$160,145, being the value of the Incentive Options (based on the Black-Scholes methodology).

111 Dr Russell has previously been issued 25,000,000 Options under the Company's ESOP previously approved by shareholders on 8 November 2019, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.

112 The securities issued under the ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 36 above.

113 There are no loan arrangements with Dr Russell in relation to the acquisition of the options.

114 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and



- 115 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 10 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

### **Directors' Recommendation**

- 116 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### **Resolution 11: Issue of options to Director – Mr Charles Walker**

- 117 Subject to Shareholders approving Resolution 11, the Company proposes to issue 600,000 options to Mr Charles Walker, Director (or his nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 118 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 119 The options shall be issued under and subject to the terms of the ESOP.
- 120 The board has formed the view that the issue of the Incentive Options to Dr Walker does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 121 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.306;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within five days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
  - (f) the options will expire four years from 1 July 2022; and
  - (g) the options will equally vest over three years from 1 July 2022.

### **Listing Rule 10.14**

- 122 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

123 The issue of the Incentive Options to Mr Walker falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

124 Resolution 11 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

125 If Resolution 11 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Walker under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

126 If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Walker under the ESOP and may need to agree alternative forms of remuneration with Mr Walker.

#### **General Terms of the issue of options under Resolution 11**

127 The other general terms for the Incentive Options to be issued to Mr Walker under Resolution 11 are described at paragraph 32 above.

#### **Additional Listing Rule 10.15 disclosures**

128 All Directors are potentially eligible to participate in the Company's ESOP.

129 The current total remuneration package for Mr Walker (excluding the value of the proposed Incentive Options) is \$83,406 per annum, comprising of directors' and committee fees of \$66,925 (including superannuation) and options of \$16,481. If the Incentive Options are issued, the total remuneration package of Mr Walker will increase by \$75,000 to \$158,406, being the value of the Incentive Options (based on the Black-Scholes methodology).

130 Mr Walker has previously been issued 25,000,000 Options under the Company's ESOP previously approved by shareholders on 8 November 2019, which includes nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.

131 The securities issued under the Company's ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 36 above.

132 There are no loan arrangements with Mr Walker in relation to the acquisition of the options.

133 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

134 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 11 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

## **Directors' Recommendation**

- 135 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

## **Resolution 12: Issue of options to Director – Dr Jakob Dupont**

- 136 Subject to Shareholders approving Resolution 12, the Company proposes to issue 400,000 options to Dr Jakob Dupont, Director (or his nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 137 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 138 The options shall be issued under and subject to the terms of the ESOP.
- 139 The board has formed the view that the issue of the Incentive Options to Dr Dupont does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 140 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.306;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
  - (f) the options will expire four years from 1 July 2022; and
  - (g) the options will equally vest over three years from 1 July 2022.

### **Listing Rule 10.14**

- 141 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:
- 10.14.1 a director of the entity;
  - 10.14.2 an associate of a director of the entity; or
  - 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

142 The issue of the Incentive Options to Dr Dupont falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

143 Resolution 12 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

144 If Resolution 12 is passed, the Company will be able to proceed with the issue of the Incentive Options to Dr Dupont under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

145 If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Dr Dupont under the ESOP and may need to agree alternative forms of remuneration with Dr Dupont.

#### **General Terms of the issue of options under Resolution 12**

146 The other general terms for the Incentive Options to be issued to Dr Dupont under Resolution 12 are described at paragraph 32 above.

#### **Additional Listing Rule 10.15 disclosures**

147 All Directors are potentially eligible to participate in the Company's ESOP.

148 The current total remuneration package for Dr Dupont (excluding the value of the proposed Incentive Options) is \$75,000 per annum, comprising of directors' and committee fees of \$75,000 (excluding superannuation) and options of \$Nil. If the Incentive Options are issued, the total remuneration package of Dr Dupont will increase by \$279,750, being the value of the Incentive Options (based on the Black-Scholes methodology), to \$354,750 (if both Resolution 12 and Resolution 13 are approved) or to \$129,750 (if only Resolution 12 is approved).

149 Dr Dupont has previously been issued Nil Options under the Company's ESOP, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.

150 The securities issued under the ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 36 above.

151 There are no loan arrangements with Dr Dupont in relation to the acquisition of the options.

152 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

153 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 12 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

#### **Directors' Recommendation**

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

## **Resolution 13 - Issue of options to Director - Dr Jakob Dupont**

- 154 Subject to Shareholders approving Resolution 13, the Company proposes to issue 1,700,000 options to Dr Jakob Dupont, Director (or his nominee). The Incentive Options shall be issued under and subject to the terms of the ESOP.
- 155 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 156 The options shall be issued under and subject to the terms of the ESOP.
- 157 The board has formed the view that the issue of the Incentive Options to Dr Dupont does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Incentive Options constitutes 'reasonable remuneration' in accordance with section 211 of the Corporations Act.
- 158 Shareholder approval is sought for the grant of the following Incentive Options as detailed below:
- (a) each Incentive Option is to acquire one Share;
  - (b) the options are issued for nil consideration;
  - (c) the exercise price will be \$0.184;
  - (d) the options will not be transferable;
  - (e) it is intended that the options will be issued within 30 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
  - (f) the options will expire four years from 30 September 2022; and
  - (g) the options will equally vest over three years from 30 September 2022.

### **Listing Rule 10.14**

- 159 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:
- 10.14.1 a director of the entity;
  - 10.14.2 an associate of a director of the entity; or
  - 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.
- 160 The issue of the Incentive Options to Dr Dupont falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.
- 161 Resolution 13 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

### **Technical information required by Listing Rule 14.1A**

- 162 If Resolution 13 is passed, the Company will be able to proceed with the issue of the Incentive Options to Dr Dupont under the ESOP. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.
- 163 If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Dr Dupont under the ESOP and may need to agree alternative forms of remuneration with Dr Dupont.

### **General Terms of the issue of options under Resolution 13**

- 164 The other general terms for the Incentive Options to be issued to Dr Dupont under Resolution 13 are described at paragraph 32 above.

### **Additional Listing Rule 10.15 disclosures**

- 165 All Directors are potentially eligible to participate in the Company's ESOP.
- 166 The current total remuneration package for Dr Dupont (excluding the value of the proposed Incentive Options) is \$75,000 per annum, comprising of directors' and committee fees of \$75,000 (excluding superannuation) and options of \$Nil. If the Incentive Options are issued, the total remuneration package of Dr Dupont will increase by \$279,750, being the value of the Incentive Options (based on the Black-Scholes methodology), to \$354,750 (if both Resolution 12 and Resolution 13 are approved) or to \$300,000 (if only Resolution 13 is approved).
- 167 Dr Dupont has previously been issued Nil Options under the Company's ESOP, which includes Nil Options since the ESOP was last approved at the Company's 2020 Annual General Meeting.
- 168 The securities issued under the ESOP since its last approval at the Company's 2020 Annual General Meeting are described at paragraph 36 above.
- 169 There are no loan arrangements with Dr Dupont in relation to the acquisition of the options.
- 170 Details of any Incentive Options issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- 171 Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options under the ESOP after Resolution 13 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

### **Resolutions 14: Ratification of previous equity issuance under Listing Rule 7.4**

- 172 On 13 September 2022, and as announced to the ASX on that day, 400,000,000 fully paid ordinary Shares were issued to two leading institutional investors with significant healthcare and biotechnology expertise pursuant to the share placement undertaken by the Company to provide an extended runway for Imugene's deep pipeline of clinical programmes and for working capital purposes. Further, on 19 September 2022, 200,000,001 unlisted options (**New Options**) were issued pursuant to the placement offer.

- 173 In accordance with Listing Rule 7.1 and Listing Rule 7.4, to restore the Company's capacity to issue Shares it is proposed that Shareholders ratify the issue of Shares as detailed below.
- 174 ASX Listing Rule 7.1 (in combination with ASX Listing Rule 7.1A) limits the Company from issuing more than 15% of its issued capital without shareholder approval. Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit.
- 175 If Resolution 14 is approved, the Company will have additional capacity to raise additional equity funds over the next 12 months without reference to Shareholders. If Resolution 14 is not approved, the Company's capacity to raise additional equity funds over the next 12 months without reference to Shareholders will be reduced.
- 176 The following information is provided in accordance with Listing Rule 7.5:

<b>Number of securities issued</b>	400,000,000 fully paid ordinary Shares
<b>Date on which securities were issued</b>	19 September 2022
<b>Issue price of securities</b>	\$0.20 per share
<b>Number of securities issued</b>	200,000,001 unlisted New Options
<b>Date on which securities were issued</b>	19 September 2022
<b>Issue price of securities</b>	Nil
<b>Allottees of the securities</b>	The Shares and New Options were allotted by the Company to two sophisticated investors selected by Bell Potter under a private share placement offer.
<b>Terms of securities</b>	The Shares (and Options upon exercise), when issued, rank equally with all other Shares on issue at the time and had the same rights and entitlements as the currently issued Shares. A summary of the material terms of the New Options is set out in the Annexure to this notice of meeting.
<b>The intended use of the funds</b>	To provide an extended runway for Imugene's deep pipeline of clinical programmes and for working capital purposes.

### **Directors' recommendation**

- 177 The Directors unanimously recommend that Shareholders vote in favour of this resolution.

### **Resolutions 15: Increase in non-executive directors' fee pool**

- 178 In accordance with ASX Listing Rule 10.17, an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary shares.
- 179 Directors' fees include all fees payable by the Company or any of its child entities to a non-executive director for acting as a director of the Company or any child entities (including attending and participating in any board committee meetings), superannuation contributions for

the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine 'special exertion' fees paid in accordance with the Company's constitution, or securities issued to a non-executive director under ASX Listing Rule 10.11 or 10.14 with the approval of the Company's Shareholders.

- 180 Rule 19.5 of the Company's constitution also provides that each director is entitled to such remuneration from the Company for their services as a director as the Company in general meeting determines provided the amount is fixed and is not increased except with the approval of the shareholders at a general meeting.
- 181 Shareholders last approved an increase in the maximum annual aggregate remuneration of directors at the Company's 2015 Annual General Meeting whereby a maximum annual aggregate remuneration of \$400,000 was approved. Details of the total fees paid to non-executive directors for the financial year ending 30 June 2022 are set out in the Remuneration Report commencing on page 15 of the 2022 Annual Report.
- 182 Shareholder approval is sought to increase the maximum annual aggregate remuneration of non-executive directors (**NED Remuneration Limit**) that may be paid by the Company as remuneration for the services of the Company's non-executive directors to \$1 million. If this Resolution 15 is passed, the NED Remuneration Limit will be increased \$600,000 from \$400,000 to \$1 million with effect on and from the date of the AGM. If this Resolution 15 is not passed, there will be no change to the NED Remuneration Limit from that previously approved at the 2015 Annual General Meeting.
- 183 The proposed increase in the NED Remuneration Limit will provide the flexibility to change the composition of the Board as part of the ongoing Board renewal process and to adjust fees to maintain market competitiveness and to reflect increasing demands on non-executive directors.
- 184 The proposed increase in the NED Remuneration Limit does not impact on the remuneration arrangements of the Managing Director or any other executives. As an executive director of the Company, the Managing Director does not receive separate directors' fees in addition to the remuneration package he receives in his senior executive capacity.
- 185 The non-executive directors have been issued the following options under the ESOP in the preceding three years:

Non-executive director	Shares	Options	Date of issue	Exercise Price (Per option)	Expiry date
Dr Lesley Russell	-	a) 5,000,000 b) 10,000,000 c) 10,000,000	a) 15/11/2019 b) 15/11/2019 c) 15/11/2019	a) \$0.040 b) \$0.042 c) \$0.045	a) 8/11/2022 b) 8/11/2022 c) 8/11/2022
Dr Jens Eckstein	-	a) 5,000,000 b) 10,000,000 c) 10,000,000	a) 15/11/2019 b) 15/11/2019 c) 15/11/2019	a) \$0.040 b) \$0.042 c) \$0.045	a) 8/11/2022 b) 8/11/2022 c) 8/11/2022
Mr Charles Walker	-	a) 5,000,000 b) 10,000,000	a) 15/11/2019 b) 15/11/2019	a) \$0.040 b) \$0.042	a) 8/11/2022 b) 8/11/2022



		c) 10,000,000	c) 15/11/2019	c) \$0.045	c) 8/11/2022
Dr Jakob Dupont	-	-	-	-	-

### Directors' recommendation

186 As the directors (other than Ms Leslie Chong and Mr Paul Hopper, who are executive directors) have an interest in the outcome of Resolution 15, they consider it would not be appropriate to make a recommendation in relation to this resolution.

### Resolutions 16: Renewal of Employee Share Option Plan

187 A key foundation of the Company's equity incentive programme is the Company's ESOP.

188 The ESOP is designed to:

- (a) align employee incentives with shareholders' interests;
- (b) assist employee attraction and retention; and
- (c) encourage share ownership by employees.

189 The ESOP was last amended and adopted at the Company's Annual General Meeting in 2020.

#### Listing Rules

190 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued. Approval is therefore sought in respect of the ESOP under that rule.

191 If Resolution 16 is not approved, any issuances of securities by the Company under the ESOP will count towards the Company's placement capacity under Listing Rule 7.1 (unless such securities are issued with shareholder approval under a different Listing Rule).

#### Corporations Act

192 In respect of Resolution 16, Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the ESOP in relation to the treatment of unvested or unexercisable awards that may have been granted under the ESOP.

193 Under the ESOP, the Company has the flexibility to offer performance rights, options, shares and share appreciation rights.

#### Listing Rules

194 For the purposes of Listing Rule 7.2 exception 13:

- (a) 83,958,658 securities have been issued under the ESOP since it was last approved by Shareholders in 2020; and

- (b) the maximum number of securities proposed to be issued under the ESOP within the three-year period from the date of the passing of this resolution is 783,542,716 (which currently represents 12.5% of the Company's Share capital). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

195 A copy of the ESOP is set out in Annexure B to this Explanatory Memorandum.

### **Corporations Act**

196 Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the ESOP in relation to the treatment of unvested or unexercisable awards that may have been granted under the ESOP.

197 The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200F Corporations Act).

198 The term 'benefit' has a wide operation and may include (for example) the accelerated vesting of awards issued under the ESOP. Under the terms of the ESOP, the Board has the discretion to determine that some, or all, of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the awards were not otherwise (at the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200B Corporations Act.

199 Advance shareholder approval is therefore being sought, for the purposes of sections 200B and 200E Corporations Act, to provide benefits which may otherwise be prohibited under section 200B Corporations Act. If shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexercisable awards under the plan granted to executives or key personnel who cease employment.

200 Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the three years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.

201 The amount and value of the termination benefits for which the Company is seeking approval is the maximum potential benefit that could be provided under the ESOP, in order to provide the Board with the discretion to determine the most appropriate termination package for the outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's performance, contribution and tenure. The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:

- (a) the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);

- (b) the terms contained within the invitation to participate (such as the applicable vesting conditions);
- (c) number of unvested or unexercisable awards held by the relevant eligible participant prior to cessation of employment;
- (d) the market price of the Company's shares on the ASX at the relevant time; and
- (e) any other factors that the Board determines to be relevant when exercising its discretion under the Plan.

202 It can be reasonably anticipated that aspects of the ESOP may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the ESOP, provided that at the time the discretion is exercised the ESOP rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the ESOP rules.

**Directors' recommendation**

203 The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

# Glossary

Imugene Limited ACN 009 179 551

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<b>Annual General Meeting</b>	means the Company's annual general meeting the subject of this Notice of Meeting.
<b>Annual Report</b>	means the 2022 annual report of the Company.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the board of directors of the Company.
<b>Company</b>	means Imugene Limited ACN 009 179 551.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>Equity Securities</b>	has the meaning set out in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to the Notice of Meeting.
<b>Key Management Personnel</b>	means 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).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Notice of Meeting</b>	means the notice of meeting and includes the Explanatory Memorandum.
<b>Remuneration Report</b>	means the section of the Directors' report for the 2022 financial year that is included under section 300A(1) Corporations Act.
<b>Shares</b>	means the existing fully paid ordinary shares in the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.

## Annexure A

### Option terms – Resolution 14

<b>Eligibility</b>	New Options to be issued to Eligible Participants.
<b>Grant of New Options</b>	To be issued on the basis of 1 New Option for every 2 New Shares issued under the Placement.
<b>Exercise of New Options</b>	<p>Each New Option is exercisable immediately on issue. The New Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with a payment for the exercise price. Imugene will issue one Share for each New Option exercised.</p> <p>Holders of New Options may only exercise a minimum of \$10,000 of New Options on any particular occasion, unless the Holder has, in total, less than \$10,000 of New Options, in which case they must exercise all their New Options at the same time.</p> <p>The exercise of each New Option is subject to compliance with the Corporations Act (in particular, the requirements of Chapter 6 of the Corporations Act).</p>
<b>Terms of shares issued</b>	Any shares issued as a result of exercising a New Option will be issued on the same terms and rank in all respects on equal terms, with Imugene's existing shares.
<b>Expiration of New Options</b>	Each New Option will expire on 31 March 2026.
<b>Issue price of New Options</b>	No issue price is payable for the New Options as they are issued together with the New Shares to be issued to Eligible Participants.
<b>Exercise price of New Options</b>	\$0.33 per New Option.
<b>Option register</b>	New Options will be registered in the name of the Eligible Participant in an option register maintained by the share registry. The share registry will issue holding statements that evidence the number of New Options held by the Eligible Participants. No option certificates will be issued.
<b>Reconstruction of capital</b>	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of Imugene:</p> <p>(a) the number of New Options or the exercise price of the New Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and</p> <p>(b) in all other respects the terms for the exercise of the New Options will remain unchanged.</p>
<b>No adjustment for pro rata issue of Shares</b>	There will be no adjustment to the terms of the New Options if there is a pro rata issue of shares.
<b>Adjustment for issue of bonus shares</b>	If there is a bonus issue of shares, the number of shares issued upon exercise of the New Options will be adjusted as specified in Listing Rule 6.22.3.

<b>New issues of Shares</b>	The New Options do not confer a right to participate in new issues of shares unless the New Options have been exercised on or before the record date for determining entitlements to the issue.
<b>Notice of adjustments</b>	Imugene will give written notice to the New Option holder of any adjustment of the exercise price of the New Options and any increase or decrease in the number of New Options.
<b>Dividend rights</b>	While they remain unexercised, the New Options will not give a holder an entitlement to receive any dividends declared and paid by Imugene for shares.
<b>Applicable law</b>	Each New Option is issued subject to: <ul style="list-style-type: none"> <li>(a) the Corporations Act;</li> <li>(b) the Listing Rules; and</li> <li>(c) the Company’s constitution.</li> </ul>

# Annexure B

Employee Share Option Plan – Resolution 16

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**Annexure B**

**IMUGENE LIMITED**

ACN: 009 179 551

**EMPLOYEE SHARE OPTION PLAN**

**PLAN RULES**



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## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

The following definitions apply unless the context requires otherwise:

**Application Form** means a form for the application for an Option in respect of an Offer made to an Eligible Employee, or other person who is declared by the Board to be eligible to participate in the Plan;

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

**ASX** means the Australian Securities Exchange Limited;

**Awards** means:

- (a) Shares;
- (b) Options;
- (c) Performance Rights; and
- (d) Share Appreciation Rights.

**Board** means the board of directors of the Company or a committee of the Board appointed to administer the Plan;

**Cashless Exercise Facility** has the meaning set out in rule 6 of this Plan.

**Class Order** means Class Order 03/184 issued by ASIC as amended or replaced;

**Closing Date** means the closing date for acceptance of an Offer;

**Company or Imugene** means Imugene Limited ACN 009 179 551;

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

**Director** means a director of the Company

**Eligible Employee** means an employee or executive (including a director employed in an executive capacity) of an Employer Company who is declared by the Board to be an Eligible Employee for the purposes of the Plan;

**Employer Company** means the Company, a Subsidiary or any other company approved by the Board in which the Company holds not less than 20 per cent of the voting shares;

**Exchange** means any stock exchange on which the shares of the Company become listed;

**Exercise Condition** means, in respect of any Option, one or more conditions

that must be met before the Option may be exercised, as determined by the Board in its absolute discretion;

**Exercise Period** means, in respect of any Option, the period designated by the Board and notified in writing to the Participant as being the period during which the Participant may exercise the Option or any part of it in accordance with rule 9;

**Exercise Price** means, in respect of any Offer, the price payable on exercise of an Option (if any) to acquire the underlying Share, subject to any adjustment in accordance with rule 11;

**Expiry Date** means the final date to exercise an Option;

**Grant Date**, in relation to an Option, means the date on which the Option is granted in accordance with rule 9.1;

**Listing Rules** means the rules of the Exchange and, if the Exchange is ASX, means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX;

**Market Price**, in relation to a Share, on a particular day means:

- a) If there was at least one transaction on the Exchange during the 5 business days before that day, the weighted average of the prices at which a Share was traded on the Exchange during the 5 business days before that day, or;
- b) If there were no transactions on the Exchange in that 5 business days in Shares, the last price at which an offer was made on the Exchange in that period to buy a Share;

**Offer** means an invitation to an Eligible Employee, or other person declared by the Board to be eligible to apply for an Option under the Plan;

**Option** means right to acquire a Share;

**Participant** means an Eligible Employee, or other person declared by the Board to be eligible, who has been granted an Option under the Plan;

**Plan** means the Company's Employee Share Option Plan constituted by these rules as amended from time to time;

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

**Subsidiary** has the meaning given to that term in section 9 of the Corporations Law;

**Takeover Bid** has the same meaning as in section 9 of the Corporations Law;

**Total Exercise Amount** means, in relation to each Option, the Exercise Price multiplied by the number of Shares for which the Option is being exercised; and

**Trigger Event** means:

- a) the despatch of a notice of meeting to consider a scheme of arrangement between the Company and its creditors or members or any class thereof pursuant to section 411 of the Corporations Act;
- b) the announcement of a takeover bid or receipt by the Company of a bidder's statement in respect of the Company; or

the date upon which a person or a group of associated persons becomes entitled, subsequent to the date of grant of the Option, to sufficient Shares to give it or them the ability, in general meeting, to replace all or allow a majority of the Board in circumstances where such ability was not already held by a person associated with such person or group of associated persons.

## **1.2 Interpretation**

- a) The singular includes the plural and conversely.
- b) A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.
- c) A reference to a rule is a rule of these Rules.

## **1.3 Governing Law**

This Plan and any Options issued under it are governed by the laws of Victoria.

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## **2 PLAN LIMIT**

### **2.1 Plan limit**

The Board must not grant Awards if the number of Shares which have been or would be issued in any of the following circumstances in aggregate would exceed 5% of the total number of Shares on issue at the date of the Invitation:

- (a) the number of Shares that may be issued as a result of the Awards granted under this Plan; and
- (b) the number of Shares which were or may be issued as a result of offers made at any time during the previous 3-year period:
  - (i) under any other Company employee incentive scheme covered by Class Order 14/1000; and

- (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme as defined in the Class Order,

but disregarding any Offer made, or Awards granted or Share issued by way of or as a result of:

- (c) an Offer to a person situated at the time of receipt of the Offer outside of Australia;
- (d) a disclosure document or product disclosure statement; or
- (e) an offer that did not need disclosure because of section 708 Corporations Act (including directors and senior managers for the purposes of the Corporations Act).

## **2.2 Further restriction on offers**

No offer may be made to an Eligible Participant and no Shares may be issued or transferred to a Participant for the purposes of the Plan if to do so would cause the Company to contravene the Corporations Act or the Listing Rules (if applicable) or any other applicable securities law.

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## **3 ELIGIBILITY**

The Board may in its absolute discretion:

- a) Declare that an employee or executive of an Employer Company is an Eligible Employee; and
- b) Declare that any other person is eligible to participate in the Plan provided such participation will not require compliance with Chapters 6D.2, 6D.3 and 7.9 of the Corporations Act.

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## **4 SHARES COMPRISED IN EACH OPTION**

- a) Subject to rule 2 and paragraph (b), the Board must decide, in its absolute discretion, the number of Shares the subject of an Option to be offered to an Eligible Employee, or other person declared by the Board to be eligible, in accordance with the Plan.
- b) In making a decision under paragraph (a), the Board may take into account the actual and potential contribution of the Eligible Employee, or other person declared by the Board to be eligible, to the growth of an Employer Company.

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## **5 OFFER**

### **5.1 Offer to participate**

The Board may, from time to time, at its absolute discretion, make an Offer (in such form as the Board decides from time to time) to:

- a) Eligible Employees; and/or;

Other persons who the Board has declared to be eligible, inviting applications for the number of Options specified in the Offer.

### **5.2 Information about Options**

In respect of each Offer, the Board must advise each person to whom the Offer is made under rule 5.1 of the following information relevant to an Option that may be granted under the Plan, namely:

- a) Any Exercise Price or Cashless Exercise Facility;
- b) The designated Exercise Period;
- c) The number of Shares for which the Participant will be entitled to subscribe upon the exercise of the Option;
- d) The Closing Date;
- e) The Expiry Date; and
- f) Any designated Exercise Condition.

---

## **6 EXERCISE PRICE**

The Exercise Price (if any) of Options issued pursuant to the Plan will be determined at the discretion of the Board and specified in the Offer.

### **6.1 Cashless exercise**

- a) The Board may determine (in its discretion) and specify in an Offer that in exercising the Options, a Participant may elect to pay the Exercise Price by use of a cashless exercise facility. Where a cashless exercise facility is permitted, Options may be exercised by the Participating by either:
  - i. paying the total Exercise Price of all Options being exercised; or

ii. by use of the cashless exercise facility described below.

- b) The Cashless Exercise Facility entitles a Participant to set-off the Exercise Price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Options (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the Participant will receive Shares to the value of the surplus after the Exercise Price has been set-off. If a Participant elects to use the Cashless Exercise Facility, the Participant will only be issued that number of Shares (rounded down to the nearest whole number) as are equal in value to the difference between the total Exercise Price otherwise payable for the Options on the Options being exercised and the then market value of the Shares at the time of exercise (determined as the volume weighted average prices at which Shares were traded on the ASX over the one week period immediately preceding the exercise date) which is to be calculated in accordance with the following:

$$S = \frac{O \times (MSP - EP)}{MSP}$$

Where:

S = Number of Shares to be issued on exercise of the Options.

O = Number of Options.

MSP = Market value of the Shares (calculated using the volume weighted average prices at which Shares were traded on the ASX over the one week period immediately preceding the exercise date).

EP = Option exercise price.

---

## 7 MARKET PRICE

During the Exercise Period, the Board will, make available to the Eligible Employee, the Market Price of Shares in the same class as those offered subject to the Options, within a reasonable time of the Eligible Employee making such a request.

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## 8 APPLICATION FOR OPTIONS



## **8.1 Requirements for Application**

Each application for an Option must:

- a) Be made on an Application Form;
- b) Conform with any instructions contained in the Application Form or in the Offer; and
- c) Be received by the Board at the specified place prior to the Closing Date.

## **8.2 Formal Application**

Each Application Form when properly completed and signed by the Participant in accordance with rule 9.1 constitutes an application for the grant of an Option to subscribe for the Shares at the Exercise Price.

## **8.3 Payment for Grant of Option**

Unless the Board otherwise determines, no payment is required at the time an Option is granted.

---

# **9 GRANT OF OPTIONS**

## **9.1 Date of Grant**

Upon acceptance of a duly signed and completed Application Form, together with any monies payable in respect of the Options applied for, the Company may grant Options to the Eligible Employee, or other person declared by the Board to be eligible, as specified in the Offer, with effect from the date the Board determines, on the terms of the Plan and terms of the Offer.

## **9.2 Certificate**

On the grant of the Option, the Company must issue to the Participant a certificate evidencing the Option and the number of Shares for which the Participant is entitled to subscribe.

## **9.3 Personal**

An Option granted under the Plan is personal to the Participant and may not be assigned to or exercised by any other person or body corporate.

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## **10 EXERCISE OF OPTIONS**

### **10.1 Right to Exercise**

Subject to rule 11.3, a Participant may exercise the Option, or any part of it, in the applicable Exercise Period, provided any exercise is for a minimum of a marketable parcel (as defined in the Listing Rules) of Shares or such other number or multiple of a number as the Board may determine.

### **10.2 Exercise Periods**

Options may only be exercised during the applicable Exercise Period. The Exercise Period of Options will be determined by the Board at its absolute discretion.

### **10.3 Restrictions on Exercise**

Except where an Option becomes exercisable by virtue of the provisions of rule no 14, an Option may not be exercised unless at that time any Exercise Conditions imposed by the Board have been satisfied. Exercise Conditions of Options will be determined by the Board at its absolute discretion.

### **10.4 Lapse**

Any Option not exercised on or before the Expiry Date automatically lapses.

### **10.5 Notice of Exercise**

- a) In order to exercise an Option, the Participant (or his or her personal representative in the case of a deceased Participant) must deliver to the Company a completed and signed notice of exercise in a form prescribed by the Board and made available to the Participants, together with the Total Exercise Amount or notice of use of the Cashless Exercise Facility (if applicable). All payments made pursuant to this rule shall be made by cheque, bank draft or postal order made out in favour of the Company.
- b) If a Participant exercises only part of the Option, the Company must issue to the Participant a new certificate evidencing the remaining number of Shares for which the Participant is entitled to subscribe.

### **10.6 Allotment of Shares**

Subject to rule 11.3, upon receipt of the Total Exercise Amount (where applicable) the Company must promptly allot to the Participant the Shares for which the Participant is entitled to subscribe.

## **10.7 Quotation of Shares**

After Shares have been allocated pursuant to rule 11.6, if the Company's Shares are listed on the Exchange at the date of allotment, the Company will apply for listing of the Shares on the Exchange within the timeframe required by the Listing Rules.

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## **11 NEW ISSUES**

There is no inherent right in the Option to participate in any new issues of Shares which may be offered to shareholders from time to time prior to the exercise of the Option.

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## **12 RIGHTS OF PARTICIPANT UPON EXERCISE OF OPTION**

### **12.1 Ranking of Shares**

The Shares to be allotted upon the exercise of an Option will upon allotment rank equally in all respects with the then existing ordinary issued Shares in the capital of the Company and will be subject to the provisions of the Constitution of the Company.

### **12.2 Adjustment for Rights issue**

As required by the Exchange if:

- a) Shares are offered pro rata for subscription by the Company's shareholders generally by way of a rights issue; and
- b) The price at which each Share is so offered is less than the Market Price on the day of public announcement of the rights issue.

The Exercise Price applicable to each Share shall be reduced in accordance with the Listing Rules.

### **12.3 Adjustment for Bonus Issue**

In the event of a Bonus Issue of Shares being made pro-rata to ordinary shareholders (other than issue in lieu of dividends), the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the Bonus Issue. No adjustment will be made to the exercise price per share of the Option.

#### **12.4 Subdivision or consolidation**

If, prior to the expiry or lapse of any Options there is a pro rata issue (except a bonus issue) to the holders of Shares in the Company, the Exercise Price of the options may be reduced in accordance with the ASX Listing Rules.

#### **12.5 Return of capital**

If the Company make a return of capital to its shareholders generally, the Exercise Price applicable to each Share comprised in the Option will be reduced by the amount of the capital returned in respect of each Share.

#### **12.6 Other reconstruction**

If there occurs any other reconstruction of the capital of the Company affecting issued Shares, the Shares comprised in the Option and the Exercise Price applicable to each such Share will be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred to the Participant which are not conferred on holders of issued Shares, and (subject to the provisions of that reconstruction with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital) in all other respects the terms of the Options shall remain unchanged.

#### **12.7 No additional Rights**

The Plan shall afford a Participant no additional rights to compensation or damages as a consequence of the termination of his or her employment or appointment for any reason whatsoever.

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### **13 TRIGGER EVENT**

Notwithstanding the Terms and Conditions, upon the occurrence of a Trigger Event, the Directors may determine:

- a) that the Options may be exercised at any time from the date of such determination, and in any number until the date determined by the Board acting bona fide so as to permit the holder to participate in any change of control arising from a Trigger Event, provided that the Board will forthwith advise in writing each holder of such determination. Thereafter, the Options shall lapse to the extent they have not been exercised; or
- b) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the

Options) to the terms proposed under the Trigger Event in which case the Board shall determine an appropriate period during which the holder may elect to accept the offer and, if the holder has not so elected at the end of that period, the Options shall immediately become exercisable and if not exercised within 10 days, shall lapse.

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## **14 DURATION OF THE PLAN**

- a) The Plan will continue in operation at the Board's discretion.
- b) If for any reason the Plan terminates or is discontinued, such termination or discontinuance will not prejudice the rights of the Participants to whom Options have been granted.

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## **15 AMENDMENT OF THE PLAN**

The Board may at any time and from time to time by resolution, revoke, add to or vary any of the rules of the Plan or all or any of the rights or obligations of the Participants or any of them provided the interests of the Participants are not, in the opinion of the Board, materially prejudiced by such addition or variation.

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## **16 ADMINISTRATION**

The Plan will be administered by the Board or a committee appointed by the Board in its absolute discretion with such powers and duties as are conferred upon it.

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## **17 NOTICES AND CORRESPONDENCE**

### **17.1 Notice to Company**

Any notice required to be given by a Participant under the Plan or any correspondence to be made between a Participant and the Company or the Board may be given or made to the principal office of the Company or such other address as may be notified in writing.

### **17.2 Notice to the Participant**

Any notice required to be given by the Company or the Board to the Participant or

any correspondence to be made between the Company or the Board and a Participant may be given or made by the Board on behalf of the Company.

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**18      DISPUTES**

Any disputes or differences of any nature arising under the Plan must be referred to the Board and its decision will be final and binding in all respects.

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**19      ADVICE**

Participants should obtain their own independent advice at their own expense on the financial, taxation and other consequences to them of or relating to participation in the plan.

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**20      TAXATION**

Neither the Company nor its Directors are liable for taxes assessed against or imposed upon a Participant arising from participation in the Plan and neither the Company nor its Directors represents or warrants that any person will gain any financial or taxation advantage by participating in the Plan.

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**21      LISTING RULES AND CONSTITUTION**

The terms and conditions as set out in these Rules are subject to the Listing Rules of the Exchange and the Company's Constitution.

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (Sydney time) on Tuesday, 15 November 2022**, 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

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.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair 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 Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair 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.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

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

**Joint holding:** Where the holding is in more than one name, all 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>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

## STEP 1 - How to vote

### APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Imugene Limited, to be held at **10.00am (Sydney time) on Thursday, 17 November 2022 at Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6, 7, 8, 9, 10, 11, 12, 13, 15 and 16 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 7, 8, 9, 10, 11, 12, 13, 15 and 16 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

### VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.



## STEP 2 – Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Issue of options to Director - Dr Jens Eckstein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Mr Paul Hopper	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Issue of options to Director - Dr Lesley Russell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director – Dr Lesley Russell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Issue of options to Director – Mr Charles Walker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director – Dr Jens Eckstein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Issue of options to Director - Dr Jakob Dupont	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of Director – Dr Jakob Dupont	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Issue of options to Director - Dr Jakob Dupont	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of options to Director – Ms Leslie Chong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14. Ratification of previous equity issuance under Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Issue of options to Director – Ms Leslie Chong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15. Increase in non-executive director fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Issue of options to Director – Mr Paul Hopper	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16. Renewal of Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
<input type="text"/>		
Email Address:		
<input type="text"/>		
Contact Daytime Telephone	Date (DD/MM/YY)	
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).