

# RESPIRI



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## Notice of Annual General Meeting and Explanatory Memorandum

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<b>Company:</b>	<b>Respiri Limited ACN 009 234 173</b>
Date of Meeting:	Tuesday, 15 November 2022
Time of Meeting:	10.30am (Melbourne time) Registration from 10am
Type of Meeting:	held as a hybrid annual general meeting at Suite 1, Level 9, 432 St Kilda Road, Melbourne Victoria, Australia and shareholders have the ability to: <ul style="list-style-type: none"><li>- attend the meeting and watch and listen using the following zoom link: <a href="https://us02web.zoom.us/j/85355591198?pwd=WERoY3E4aGNTTFqyd2h1R0s4RGFiQT09">https://us02web.zoom.us/j/85355591198?pwd=WERoY3E4aGNTTFqyd2h1R0s4RGFiQT09</a></li><li>- and vote online at <a href="https://meetnow.global/MZH9FNF">https://meetnow.global/MZH9FNF</a></li></ul>

This is an important document. It should be read in its entirety.

If you are in doubt as to the course you should follow, consult your financial or other professional advisor.

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**RESPIRI LIMITED****ACN 009 234 173****NOTICE OF GENERAL MEETING**

Notice is given that the Annual General Meeting of Shareholders of Respiri Limited (**Respiri** or the **Company**) will be held on Tuesday, 15 November 2022 at 10.30am (AEDT) (**Meeting**).

Shareholders can attend the Meeting at Suite 1, Level 9, 432 St Kilda Road Melbourne Victoria, Australia. This year we are also offering shareholders the ability to attend online to view the meeting at <https://us02web.zoom.us/j/85355591198?pwd=WERoY3E4aGNTTFgyd2h1R0s4RGFiQT09> and vote online at <https://meetnow.global/MZH9FNF>

Unless individual Shareholders have previously opted to receive hard-copy communications, the Notice of Meeting will not be mailed to Shareholders. Instead, it is available for you to view and download on the Respiri website at: <https://respiri.co/au/investor-centre/>.

Voting can be undertaken at any time up to 48 hours *prior* to the Meeting in accordance with the instructions on your Proxy form.

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

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

**AGENDA**

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**A. ORDINARY BUSINESS**

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**Receipt and consideration of accounts & reports**

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and the Auditors' Report for the year ended 30 June 2022.

*Note: There is no requirement for Shareholders to vote on a resolution or adopt these reports.*

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**Resolution 1: Adoption of Remuneration Report**

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

*"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2022 is adopted."*

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

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**Resolution 2: Re-election of Nicholas Smedley as a Director**

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

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*"That Nicholas Smedley, being a Director who retires by rotation pursuant to the Constitution of the Company and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

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

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### **Resolution 3: Election of Brad Snow as a Director**

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

*"That for the purpose of the Constitution, Listing Rule 14.4 and for all other purposes Brad Snow, a Director who was appointed casually on 20 June 2022, retires, and being eligible, is elected as a Director."*

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

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### **Resolution 4A: Ratification of a prior issue of shares pursuant to placement**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 37,155,556 Shares at \$0.045 per Share on the terms and conditions set out in the Explanatory Memorandum."*

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

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### **Resolution 4B: Ratification of a prior issue of shares pursuant to debt conversion**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,850,000 Shares at \$0.06 per Share on the terms and conditions set out in the Explanatory Memorandum."*

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

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### **Resolution 4C: Ratification of a prior issue of shares pursuant to placement**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 39,390,000 Shares at \$0.04 per Share on the terms and conditions set out in the Explanatory Memorandum."*

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

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### **Resolution 5A: Approval of issue of shares to Nicholas Smedley pursuant to placement**

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

*"That, for the purposes of section 195(4), ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,250,000 Shares at \$0.04 per Share to Nicholas Smedley (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

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

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## Resolution 5B: Approval of issue of shares to Marjan Mikel pursuant to placement

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

*"That, for the purposes of section 195(4), ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,250,000 Shares at \$0.04 per Share to Marjan Mikel (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

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

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## B. SPECIAL BUSINESS

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### Resolution 6: Approval of 10% Placement Capacity

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

*"That for the purposes of Listing Rule 7.1A, the directors are authorised to issue totalling up to 10% of the issued capital of the Company (at the time of issue calculated over the period prescribed under Listing Rule 7.1A.2) at an issue price, or for non-cash consideration, that is at least 75% of the volume weighted price for the Company's shares calculated over the period prescribed under Listing Rule 7.1A.3, and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

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

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### Resolution 7: Adoption of a new Constitution

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

*That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Company's existing Constitution be repealed and replaced with the New Constitution with effect from the close of the meeting."*

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

#### Voting Exclusion Statements:

##### Resolution 1 – Remuneration Report

For the purposes of sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a closely related party of such a member.

However, the Company need not disregard a vote on this Resolution if:

- it is cast by a person as a proxy for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy to vote on the Resolution in that way; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote in accordance with a direction given to the chair to vote on the Resolution as the chair decides even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

##### Resolutions 4A, 4B and 4C – Ratification of prior issue of Shares

The Company will disregard any votes cast in favour of Resolutions 4A, 4B and 4C by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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Resolution 5A and 5B – Issue of securities to related party pursuant to placement

The Company will disregard any votes cast in favour of, by or on behalf of Nicholas Smedley (in the case of Resolution 5A), and Marjan Mikel (in the case of Resolution 5B), and:

- a) any other person who will obtain a material benefit as a result of the issue of the securities contemplated by those Resolutions; and
- b) any associates of those persons.

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.

**NB:** As at the date of this notice, the Company is not aware of any other person who will obtain a material benefit as a result of the issue of the securities contemplated by Resolutions 5A and 5B, other than Nicholas Smedley and Marjan Mikel.

BY THE ORDER OF THE BOARD

**Mr Nicholas Smedley**  
Chairman

Dated: 14 October 2022

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

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**PROXY AND VOTING INSTRUCTIONS**

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**Proxy Instructions**

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

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

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

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

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

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

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

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

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

A proxy form is attached to the Notice of Meeting.

**How the Chairman will vote undirected proxies**

The Chairman of the Meeting intends to vote all available and undirected proxies FOR all Resolutions.

**Proxies that are undirected on the Resolutions**

If you appoint the Chairman of the Meeting as your proxy (or if he may be appointed by default), but you do not direct the Chairman how to vote in respect of the Resolution, your election to appoint the Chairman as your proxy will be deemed to constitute an express authorisation by you directing the Chairman to vote FOR Resolutions 1, 5A and 5B (inclusive)

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

**Corporate Representatives**

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

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

**Voting Entitlement**

For the purposes of section 1074D(2)(g)(i) of the Corporations Act and Regulation 7.11.37(3)(b) of the *Corporations Regulations 2001* (Cth), the Board has determined that Shareholders entered on the Company's Register of Members as at 10.30am on Sunday 13 November 2022 (AEDT) are entitled to attend and vote at the Meeting. Transactions registered after that time will be disregarded in determining the Shareholders entitled to attend and vote at the Meeting.

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

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

Note that you can lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using the secure access information printed on your proxy form or by using your mobile device to scan the personalised QR code (also shown on your proxy form). Shareholders are encouraged to vote using this method.

For Intermediary Online subscribers (custodians) proxy forms can be lodged online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com).

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**RESPIRI LIMITED**  
**ACN 009 234 173**

**NOTICE OF ANNUAL GENERAL MEETING – EXPLANATORY MEMORANDUM**

**PURPOSE OF INFORMATION**

This Explanatory Memorandum accompanies and forms part of the Company's Notice of Annual General Meeting (**Notice**) to be held on Tuesday, 15 November 2022 at 10.30am (AEDT) (**Meeting**).

Shareholders can attend the Meeting at Suite 1, Level 9, 432 St Kilda Road Melbourne Victoria, Australia or attend online at <https://us02web.zoom.us/j/85355591198?pwd=WERoY3E4aGNTTFgyd2h1R0s4RGFiQT09>. We are also offering shareholders the ability to vote online at <https://meetnow.global/MZH9FNF>

**HOW DO I VOTE IN THE MEETING ONLINE?**

Securityholders must use the Computershare Meeting Platform to vote in the meeting.

To vote in the meeting, you can log in by entering the following URL <https://meetnow.global/MZH9FNF> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact the call centre before the meeting to obtain their login details.

To vote in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the meeting is in progress.

Voting can be undertaken at any time up to 48 hours *prior* to the Meeting in accordance with the instructions on your Proxy form.

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

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**Receipt and consideration of accounts & reports**

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's Financial Report and reports of Directors and Auditors for the year ended 30 June 2022.

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**Resolution 1 – Adoption of Remuneration Report**

The Remuneration Report for the financial year ended 30 June 2022 is set out in the Directors' report of the Company's 2022 Annual Report and is available on the Company's website. The Remuneration Report sets out the Company's policies and a range of matters relating to the remuneration of Directors and other Key Management Personnel of the Company.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Under the Corporations Act, a listed entity is required to put to the vote a resolution that the Remuneration Report be adopted. Whilst the resolution must be put to a vote, the resolution is advisory only and does not bind the Directors or

the Company. However, if at least 25% of votes are cast against the resolution at two consecutive annual general meetings a 'board spill resolution' needs to be put to shareholders. If such a board spill resolution is passed by shareholders, the Company is required to hold a further meeting of shareholders within 90 days to consider replacing those directors (other than the managing director) in office at the time the remuneration report was approved by the board.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the spill resolution is not relevant for this Annual General Meeting.

The Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of this Resolution (excluding the Chairman) will not be voted on this Resolution. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him to vote by marking the box for this Resolution. By marking the Chairman's box on the Proxy Form, you acknowledge that the Chairman of the Meeting will vote in favour of this item of business as your proxy.

#### ***Chairman appointed as proxy***

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

#### ***Recommendation***

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

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## **Resolution 2 – Re-election of Nicholas Smedley as a Director**

The Constitution of the Company requires that at every Annual General Meeting, one third of Directors (excluding the Managing Director) shall retire from office and provides that such Directors are eligible for re-election at the meeting. The Constitution provides that a retiring Director is eligible for re-election. Nicholas Smedley being eligible, offers himself for re-election.

Nicholas Smedley was last re-elected as Director on 16 December 2020 at the Company's 2020 AGM.

Nicholas Smedley (B.Com) is an experienced Investment Banker and M&A Advisor, with 14 years' experience at UBS and KPMG. He has worked on M&A transactions in the UK, Hong Kong, China, and Australia with transactions ranging from the A\$9bn defence of WMC Resources through to the investment of \$65m into Catch.com.au. Nicholas currently oversees investments in the Property, Aged care, Technology and Medical Technology space. Key areas of expertise include M&A, Debt structuring, Corporate governance and innovation.

#### ***Chairman appointed as proxy***

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

#### ***Recommendation***

The Board (except for Mr Smedley) recommend that Shareholders vote in favour of Resolution 2. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

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## **Resolution 3 – Election of Brad Snow as a Director**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.



Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Brad Snow was elected as a Director on 20 June 2022 as a casual vacancy.

Brad Snow has 25 years of extensive commercial, operations and business development experience gained within the med-tech, biotech and HIT industries primarily focused in the United States. Brad is currently Chief Executive Officer and Board of Director of Angel-Medical Systems Inc (AngelMed). AngelMed's novel device, The Guardian System, is the world's first and only FDA approved realtime implantable cardiac device to detect acute coronary syndrome events, including silent heart attacks. Previously, he was Chief Executive Officer and Board of Director of SonaCare Medical LLC (now Sonablate Corp) a global company with cutting edge (HIFU) ultrasound imaging, assessment and ablation system. Brad provided Med Tech Consulting which provided advisory services to medical technology clients in relation to commercial strategy, operational improvements, business development and funding. He cofounded DisruptRxtech.com, an artificial intelligence healthcare IT company. Earlier in his career, he held executive leadership roles in sales, marketing, and commercial operations for numerous start-up and emerging growth companies in the med-tech space.

Mr Snow has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Snow will be an independent Director.

#### ***Chairman appointed as proxy***

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

#### ***Recommendation***

The Board (except for Mr Snow) recommend that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

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## **Resolution 4A, 4B and 4C: Ratify the prior issue of shares**

Resolutions 4A, 4B and 4C seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of ordinary shares under three separate issues.

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

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### **(a) Resolution 4A - Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the placement of ordinary shares using the capacity allowed under Listing Rule 7.1:

- (A) 37,155,556 Shares were issued on 6 May 2022;
- (B) the issue price was \$0.045 per Share;

- (C) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (D) the Shares were issued to sophisticated, professional and other exempt investors under section 708 of the Corporations Act. None of these subscribers are related parties of the Company; and
- (E) the funds raised from this issue were used to accelerate the Company's commercialisation and roll-out strategy in USA.

**(b) Resolution 4B - Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of ordinary shares using the capacity allowed under Listing Rule 7.1:

- (A) 1,850,000 Shares were issued on 14 June 2022;
- (B) the issue price was \$0.06 per Share;
- (C) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (D) the Shares were issued to sophisticated, professional and other exempt investors under section 708 of the Corporations Act. None of these subscribers are related parties of the Company; and
- (E) no funds were raised from the issue of shares as the shares were issued in lieu of consulting services provided by a consultant in the USA.

**(c) Resolution 4C - Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the placement of ordinary shares using the capacity allowed under Listing Rule 7.1A approved at the Company's 2021 AGM:

- (A) 39,390,000 Shares were issued on 10 October 2022;
- (B) the issue price was \$0.04 per Share;
- (C) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (D) the Shares were issued to sophisticated, professional and other exempt investors under section 708 of the Corporations Act. None of these subscribers are related parties of the Company; and
- (E) the funds raised from this issue were used to accelerate the Company's commercialisation and roll-out strategy in USA.

If each of resolutions 4A, 4B or 4C are approved, the Company will refresh its ability to issue securities under Listing Rule 7.1 and 7.1A without seeking shareholder approval.

If each of resolutions 4A, 4B or 4C are not approved, the ability of the Company to issue securities under Listing Rule 7.1 and 7.1A without seeking shareholder approval will be limited to the remaining securities allowed following the issue of the above mentioned shares.

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**Resolution 5A and 5B: Approval of issue of shares to related parties**

Resolution 5A and 5B is seeking Shareholder approval to approve the issue of 1,250,000 ordinary shares at \$0.04 per share each to Mr Nicholas Smedley (or his nominee) and to Mr Marjan Mikel (or his nominee) (the **Relevant Directors**) under a placement of shares.

**(a) General**

The Company is seeking Shareholder approval to allow the Relevant Directors to participate in the placement of shares as follows:

- (A) Resolution 5A seeks Shareholder approval for the issue of 1,250,000 ordinary shares at \$0.04 per share under a cash subscription to Nicholas Smedley (or his nominee);
- (B) Resolution 5B seeks Shareholder approval for the issue of 1,250,000 ordinary shares at \$0.04 per share upon a cash subscription by Marjan Mikel (or his nominee).

(b) Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (A) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (B) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The participation by the Relevant Directors in the Placement will result in the issue of Shares which constitutes giving a financial benefit and each of Nicholas Smedley and Marjan Mikel are a related party of the Company by virtue of being a Director.

The Directors (other than Nicholas Smedley in relation to Resolution 5A and Marjan Mikel in relation to Resolution 5B, given their material personal interests in these respective Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the participation because the Shares will be issued on the same terms as Shares issued to non-related party participants in the placement referred to under Resolution 4C above and as such the giving of the financial benefit is on arm's length terms.

(c) Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a Director of a public company may not vote or be present during meetings of Directors when matters in which that Director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough Directors to form a quorum for a Directors meeting because of this restriction, one or more of the Directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that two of the three Directors comprising the Board (the Relevant Directors) have a material personal interest in the outcome of Resolutions 5A and 5B. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 5A and 5B at Board level.

For the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 5A and 5B for the purposes of section 195(4) of the Corporations Act.

(d) ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the participation of the Relevant Directors in the Placement involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

(e) Technical Information required by ASX Listing Rule 10.13

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

- (A) the Shares will be issued to Nicholas Smedley and Marjan Mikel (or their respective nominees);
- (B) the maximum number of Shares to be issued is;

I pursuant to Resolution 5A, 1,250,000 Shares to Nicholas Smedley; and

- II pursuant to Resolution 5B, 1,250,000 Shares to Marjan Mikel,
- (C) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (D) the issue price will be \$0.04 per Share, being the same as all other Shares issued under the Placement;
- (E) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (F) the funds raised will be used for the same purposes as all other funds raised under the Placement of Shares as set out in Resolution 4C of this Explanatory Memorandum being to accelerate the Company's commercialisation and roll-out strategy in USA.

Directors total remuneration and shares currently held by Nicholas Smedley and Marjan Mikel are as follows:

Director	Director Remuneration currently received	Securities currently held (before share issue approval)
Nicholas Smedley	\$165,455	14,209,668
Marjan Mikel	\$351,874	3,308,687

As approval for the participation of the Relevant Directors in the Placement is being obtained under ASX Listing Rule 10.11, the issue of Shares to the Relevant Directors (or their nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1 or 7.1A.

If each of resolutions 5A and 5B are approved, the Company will raise \$100,000 from the issue of 2.5 million shares in addition to funds raised from the issue of shares the subject of resolution 4C, with funds raised being used to accelerate the Company's commercialisation and roll-out strategy in USA.

If each of resolutions 5A and 5B are not approved, the Company will utilise existing funds raised from the issue of shares the subject of resolution 4C to accelerate the Company's commercialisation and roll-out strategy in USA.

## Resolution 6: Approval of 10% Placement Capacity

### *Listing Rule 7.1A*

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% ("**10% Placement Facility**").

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

Resolution 6 seeks Shareholder approval by way of a special resolution for the Company to have the 10% Placement Facility provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

### *Disclosures provided for Listing Rule 14.1A*

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### **Securities issued under the 10% Placement Facility**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The only quoted Equity Securities that the Company has on issue are its Shares. Therefore, any Equity Securities issued under the 10% Placement Facility must be Shares.

The exact number of Shares to be issued under the 10% Placement Facility will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

$$(A \times D) - E$$

Where:

- A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period (the 12 month period immediately preceding the date of issue or agreement):
- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
  - plus the number of fully paid ordinary securities issued in the relevant period under an agreement to use securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the relevant period; or
    - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
  - plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
  - plus the number of partly paid ordinary securities that became fully paid in the relevant period;
  - less the number of fully paid shares cancelled in the relevant period.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity

- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of the Company's ordinary securities under Listing Rule 7.4.

**Disclosures provided for Listing Rule 7.3A**

Pursuant to and in accordance Listing Rule 7.3A, the following information is provided in relation to Resolution 6:

<b>Period for which approval is valid</b>	<p>Equity Securities may be issued under the 10% Placement Facility commencing from the date of the Meeting and expiring on the earlier to occur of:</p> <p>(a) the date that is 12 months after the date of the Meeting;</p> <p>(b) the time and date of the Company's next annual general meeting; or</p> <p>(c) the time and date of the approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of the Company's main undertaking),</p> <p><b>("10% Placement Period").</b></p>															
<b>Minimum price at which Equity Securities may be issued</b>	<p>The minimum price at which Equity Securities may be issued under the 10% Placement Facility is 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or</p> <p>(b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</p>															
<b>Purpose for which the funds raised may be used</b>	<p>The Company may issue Equity Securities under the 10% Placement Facility as cash consideration, in which case the Company intends to use funds raised for product development and general working capital.</p>															
<b>Risk of economic and voting dilution for Shareholders</b>	<p>Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If Resolution 6 is approved by shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2) on the basis of the closing price of the Company's Shares of \$0.037 on 12 October 2022 ("<b>Market Price</b>") and the current number of Shares on issue as at the date of this Notice being 801,236,346 Shares. The table also shows:</p> <p>(a) two examples of the voting dilution impact where variable "A" has increased, by 50% and 100%, whereby variable "A" is based on the number of ordinary securities the Company has on issue at the date of this Notice; and</p> <p>(b) two examples of the economic dilution impact where the issue price of Shares issued under the 10% Placement Facility (<b>Issue Price</b>) has decreased by 50% and increased by 100% as against the Market Price.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th colspan="3" style="text-align: center;">Dilution</th> </tr> <tr> <th style="text-align: center;">Variable "A" in Listing Rule 7.1A.2*</th> <th style="text-align: center;">Issue Price (per Share)</th> <th style="text-align: center;">\$0.019 (50% decrease in Market Price)</th> <th style="text-align: center;">\$0.037 (Market Price)</th> <th style="text-align: center;">\$0.074 (100% increase in Market Price)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><b>801,236,346 Shares (Current Variable A)</b></td> <td style="text-align: center;">10% voting dilution</td> <td style="text-align: center;">80,123,635 Shares</td> <td style="text-align: center;">80,123,635 Shares</td> <td style="text-align: center;">80,123,635 Shares</td> </tr> </tbody> </table>			Dilution			Variable "A" in Listing Rule 7.1A.2*	Issue Price (per Share)	\$0.019 (50% decrease in Market Price)	\$0.037 (Market Price)	\$0.074 (100% increase in Market Price)	<b>801,236,346 Shares (Current Variable A)</b>	10% voting dilution	80,123,635 Shares	80,123,635 Shares	80,123,635 Shares
		Dilution														
Variable "A" in Listing Rule 7.1A.2*	Issue Price (per Share)	\$0.019 (50% decrease in Market Price)	\$0.037 (Market Price)	\$0.074 (100% increase in Market Price)												
<b>801,236,346 Shares (Current Variable A)</b>	10% voting dilution	80,123,635 Shares	80,123,635 Shares	80,123,635 Shares												

		Funds raised	\$1,482,287	\$2,964,574	\$5,929,149
	<b>1,201,854,519 Shares (50% increase in current Variable A)</b>	10% voting dilution	120.185.452 Shares	120.185.452 Shares	120.185.452 Shares
		Funds raised	\$2.223.431	\$4.446.862	\$8.893.723
	<b>1,602,472,692 Shares (100% increase in current Variable A)</b>	10% voting dilution	160.247.269 Shares	160.247.269 Shares	160.247.269 Shares
		Funds raised	\$2.964.574	\$5.929.149	\$11.858.298
	<p><i>*Note: The number of Shares on issue (Variable A in the above formula) could increase as a result of the issue of Shares that do not require shareholder approval (such as under a pro-rata rights issue, dividend reinvestment or scrip issued under a takeover offer) or that are issued with shareholder approval under Listing Rule 7.1.</i></p> <p>The table above is based on the following assumptions:</p> <p>(a) the Market Price set out above is the closing price of the Shares on the ASX on 12 October 2022;</p> <p>(b) the Company issues the maximum possible number of Equity Securities under the 10% Placement Facility;</p> <p>(c) the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1;</p> <p>(d) the issue of Equity Securities consists only of Shares and it is assumed that no options or other convertible securities are exercised or converted into Shares before the date of issue of the Equity Securities;</p> <p>(e) the calculations above do not show the dilution that any one particular shareholder will be subject to and all shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances;</p> <p>(f) the table does not set out any dilution pursuant to approvals under Listing Rule 7.1;</p> <p>(g) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue, this is why the voting dilution is shown in each example as 10%; and</p> <p>(h) the table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 10% Placement Facility, based on that shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the date of the issue of the relevant Shares than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date.</p>				
<b>Company's allocation policy for issues under the 10% Placement Facility</b>	<p>The Company's allocation policy for the issue of Equity Securities under the 10% Placement Facility will be dependent on the prevailing market conditions at the time of the proposed placement.</p> <p>The recipients of the Equity Securities to be issued under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing shareholders, or new investors (or both), none of whom will be related parties of the Company or their associates.</p>				



	<p>The identity of recipients of the Equity Securities to be issued under the 10% Placement Facility will be determined on a case-by-case basis having regard to the factors including but not limited to the following:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) the alternative methods of raising funds that are available to the Company at that time, including but not limited to, a rights issue or other issue in which existing shareholders can participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including but not limited to the financial situation and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>
<b>Issues of under the 10% Placement Facility in the past 12 months</b>	<p>The Company previously obtained approval from its Shareholders for the 10% Placement Facility pursuant to Listing Rule 7.1A at its 2021 Annual General Meeting held on 15 November 2021 and at its 2020 Annual General Meeting held on 16 December 2020 ("<b>Previous Approval</b>").</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 15 November 2021, the Company has issued 39,390,000 ordinary shares at \$0.04 per share under the Previous Approval.</p>

### ***Chairman appointed as proxy***

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

### ***Recommendation***

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

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## **Resolution 7: Adoption of a new Constitution**

### **General**

The Company's constitution has not be updated in more than 10 years, and during this period there have been a number of amendments to the Corporations Act.

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution if the company passes a special resolution. A special resolution must be passed by at least 75% of the votes cast by members present and entitled to vote on the resolution.

A summary of the key provisions of the New Constitution are described below.

A full copy of the New Constitution is available on the Company's website at <https://respiri.co/au/investor-centre/corporate-governance/>. Shareholders can also request a copy by emailing the Company Secretary at [andrew@accosec.com](mailto:andrew@accosec.com).

If Resolution 7 is passed, the New Constitution will take effect from the close of this Meeting.

### **Summary of the New Constitution**



The rights and liabilities attaching to ownership of Shares arise from a combination of the Constitution, statute, the Listing Rules and general law.

A summary of the significant rights, liabilities and obligations attaching to the Shares and a description of other material provisions of the Constitution are set out below. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of Shareholders.

#### Meetings of members

Each Shareholder is entitled to receive notice of, attend and vote at general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, Corporations Act and Listing Rules. The Company must give at least 28 days' written notice of a general meeting. Subject to the New Constitution, the quorum for a meeting of Shareholders is at least 2 Shareholders unless the Company has less than 2 Shareholders in which case all Shareholders need to be present to constitute quorum.

#### Voting at a general meeting

At a general meeting of the Company, every Shareholder present in person or by proxy, representative or attorney has one vote on a show of hands and, on a poll, one vote for each fully paid Share held. In the case of an equality of votes on a resolution, the chairperson of the meeting does not have a casting vote and the resolution will be decided in the negative.

#### Voting by poll

The New Constitution amends the Constitution to reflect section 250JA in the Corporations Act, which mandates that listed companies must conduct polls (and not a show of hands) if the notice of meeting sets out an intention to propose a resolution, the Company has given notice of a members' resolution, or a poll is demanded. This section operates irrespective of anything to the contrary in the Company's Constitution.

#### Use of virtual meeting technology

The drafting of the New Constitution takes into account recent developments in law and general corporate practice for ASX listed companies around the use of virtual meeting technology to host meetings of Shareholders.

The *Corporations Amendment (Meetings and Documents) Act 2022* amends the Corporations Act to allow for meetings of members to be held physically, as a hybrid or, if expressly permitted by the entity's constitution, virtually (provided that members, as a whole, are given a reasonable opportunity to participate in the meeting).

The Company's existing Constitution does not permit the holding of wholly virtual general meetings. The Company would like to amend its Constitution to ensure that the Company will be able to take advantage of the increased flexibility and accessibility that the virtual meetings provisions offer in respect of general meetings, especially in light of recent unforeseeable events that have highlighted the need for companies to be able to adapt quickly.

The Directors believe the proposed amendments are an important step in ensuring the Company's Shareholders can continue to exercise their rights to participate in and vote at meetings with minimal disruptions in the event of future movement and gathering restrictions caused by the COVID-19 pandemic or otherwise.

Virtual meetings are those which are held entirely online utilising audio or audio and visual communication technology. The amendments will still enable the Company to convene a hybrid meeting where a component is held in a physical location and individuals who cannot or do not wish to attend in person can participate by virtual means.

#### Dividends

The Board may pay any interim and final dividends that, in its judgement, the financial position of the Company justifies. The Board may also pay any dividend required to be paid under the terms of issue of a Share, and fix a record date, for a dividend and the timing and method of payment.

#### Transfer of Shares

Subject to the New Constitution and to any restrictions attached to a Shareholder's Share, Shares may be transferred in accordance with the ASX Settlement Operating Rules, the Corporations Act and Listing Rules or by a written transfer in any usual form or in any other form approved by the Board and permitted by the relevant laws and ASX requirements. The Board may decline to register a transfer of Shares or apply a holding lock to prevent a

transfer in accordance with the Corporations Act or the Listing Rules. The Directors may do anything necessary or desirable to facilitate dealings in Shares through CHESS or any other CS Facility under the Corporations Act. The Company must comply with the ASX Settlement Operating Rules or the operating rules of any other CS Facility, as applicable.

#### Issue of further Shares

The Board may, subject to the New Constitution, Corporations Act and the Listing Rules issue, allot or grant options for, or otherwise dispose of, Shares in the Company on such terms as the Board decides. The New Constitution includes an issue cap on Shares issued under a share incentive scheme that is from time to time approved by the Members in a general meeting, which as at the date of adoption of the Constitution is 10% of the total Shares on issue by the Company.

#### Winding up

If the Company is wound up, then subject to the New Constitution, the Corporations Act and any rights or restrictions attached to any Shares or classes of shares, Shareholders will be entitled to a share in any surplus property of the Company in proportion to the number of Shares held by them.

If the Company is wound up, the liquidator may, with the sanction of a special resolution, divide among the Shareholders the whole or part of the Company's property and decide how the division is to be carried out as between Shareholders or different classes of shareholders.

#### Non-marketable parcels

In accordance with the Listing Rules, the Board may sell Shares that constitute less than a marketable parcel by following the procedures set out in the New Constitution. An unmarketable parcel of Shares is defined in the Listing Rules and is, a holding of Shares with a market value of less than \$500.

#### Proportional takeover provisions

The New Constitution contains provisions requiring Shareholder approval in relation to any proportional takeover bid, with a deemed acceptance provision if the proportional bid is not voted on in accordance with the Constitution at least 14 days before the last day of the bid period. These provisions will cease to apply unless renewed by Shareholders passing a special resolution by the third anniversary of either the date those rules were adopted or the date those rules were last renewed.

#### Variation of class rights

The procedure set out in the New Constitution must be followed for any variation of rights attached to the Shares. Under that section, and subject to the Corporations Act and the terms of issue of a class of shares, the rights attached to any class of shares may be varied:

- with the consent in writing of the holders of 75% of the issued shares included in that class; or
- by a special resolution passed at a separate meeting of the holders of those shares.

#### Directors – appointment and removal

Under the New Constitution, the Board is comprised of a minimum of three (3) Directors and a maximum fixed by the Directors from time to time, but not exceeding ten (10) Directors. Directors are elected or re-elected at annual general meetings of the Company.

No Director (excluding the managing director) may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. The Board may also appoint any eligible person to be a Director either to fill a casual vacancy on the Board or as an addition to the existing Directors, who will then hold office until the conclusion of the next annual general meeting of the Company following their appointment.

#### Directors – voting

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Questions arising at a meeting of the Board must be decided by a majority of votes of the Directors present at the meeting and entitled to vote on the matter. In the case of an equality of votes on a resolution, the chairperson of the meeting does not have a casting vote and the resolution will be decided in the negative.

#### Directors – remuneration

Under the New Constitution, the Board may decide the remuneration from the Company to which each Director is entitled for his or her services as a Director. However, the total aggregate amount provided to all Non-Executive Directors for their services as Directors must not exceed in any financial year the amount fixed by the Company in general meeting. The remuneration of a Director must not include a commission on, or a percentage of, operating revenue.

Directors may be paid for all travelling and other expenses properly incurred by them in connection with Company's affairs, including attending and returning from general meetings of the Company or meetings of the Board or of committees of the Board. If a Director performs extra services in connection with the affairs of the Company, the Directors may arrange for a special remuneration to be paid.

#### Powers and duties of Directors

The Directors are responsible for managing the business of the Company and may exercise all the powers of the Company which are not required by the Corporations Act, the New Constitution or the Listing Rules, to be exercised by the Company in a general meeting.

#### Indemnities

The Company may, to the extent permitted by law, indemnify each Director and executive officer of the Company on a full indemnity basis against all losses, liability, costs, charges and expenses incurred by that person as an officer of the Company or of a related body corporate.

The Company may, to the extent permitted by law, purchase and maintain insurance or pay, or agree to pay, a premium for a contract insuring each Director and executive officer of the Company against any liability incurred by that person as an officer of the Company or of a related body corporate, on such terms as the Directors' approve.

#### Amendment

The New Constitution can only be amended by special resolution passed by at least three-quarters of Shareholders present (in person or by proxy) and entitled to vote on the resolution at a general meeting of the Company.

### ***Chairman appointed as proxy***

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

### ***Recommendation***

The Board recommend that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

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## GLOSSARY

The following terms have the following meanings in the Notice:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Memorandum for Resolution 6;

“**10% Placement Period Facility**” has the meaning as defined in the Explanatory Memorandum for Resolution 6;

“**AEDT**” means Australian Eastern Daylight Time;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the financial year ended 30 June 2022;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act;

“**Company**” or “**Respiri**” means Respiri Limited ACN 009 234 173;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

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

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

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

“**Key Management Personnel**” means:

- (a) where the term appears in relation to a resolution under section 250R(2) of the Corporations Act, means members and former members of the key management personnel of the Company whose remuneration details are disclosed in the Remuneration Report; and
- (b) otherwise, has the same meaning as that term in the accounting standards;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Memorandum;

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“**Proxy Form**” means the proxy form attached to this Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2022 and which is set out in the Annual Report;

“**Resolution**” means a resolution referred to in this Notice;

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

“**Shareholder**” means a holder of Shares;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

“**VWAP**” means volume weighted average price.

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### **Shareholder communications**

Receiving your shareholder communications electronically is the best way to stay informed and will assist Memphasys Limited with minimising paper usage. If you haven’t already, we encourage you to make the switch to paperless communications and provide us with your email address. To make the change, login to <https://www-au.computershare.com/Investor/#Home?cc=au> to select the communication options you would like to set to email.

You can make a standing election as to how you would like to receive certain documents including annual reports, meeting-related documents (for example notices of meeting and proxy/voting forms) and payment statements.

You can also make a one-off request to receive a document in physical or electronic form by contacting the registry on

**Phone:**

1300 850 505 (within Australia)

+61 3 9415 4000 (outside Australia)

**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

You will also be able to access Shareholder Documents such as our Annual Report, Notice of Meeting and other documents relating to shareholder meetings when they are published on our website or made available on the ASX platform.

# RESPIRI

ABN 98 009 234 173



## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

RSH

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



## Respiri Limited Annual General Meeting

The Respiri Limited Annual General Meeting will be held on Tuesday, 15 November 2022 at 10.30am (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 10.30am (AEDT) on Sunday, 13 November 2022.



### ATTENDING THE MEETING VIRTUALLY

To view the live webcast and ask questions on the day of the meeting you will need to visit <https://us02web.zoom.us/j/85355591198?pwd=WERoY3E4aGNTTFgyd2h1R0s4RGFiQT09>

To vote online during the meeting you will need to visit <https://meetnow.global/MZH9FNF>  
For instructions refer to the online user guide [www.computershare.com.au/onlinevotinguide](http://www.computershare.com.au/onlinevotinguide)



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Suite 1, Level 9, 432 St Kilda Road Melbourne Victoria

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

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



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I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Respire Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Respire Limited to be held at Suite 1, Level 9, 432 St Kilda Road Melbourne Victoria, Australia and shareholders have the ability to attend the meeting and watch and listen using the following zoom link: <https://us02web.zoom.us/j/85355591198?pwd=WERoY3E4aGNlTFgyd2h1R0s4RGFiQT09> and vote online at <https://meetnow.global/MZH9FNf> on Tuesday, 15 November 2022 at 10.30am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1, 5A and 5B (except where I/we have indicated a different voting intention in step 2) even though Item 1, 5A and 5B is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1, 5A and 5B by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Nicholas Smedley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5A	Approval of issue of shares to Nicholas Smedley pursuant to placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Brad Snow as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5B	Approval of issue of shares to Marjan Mikel pursuant to placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4A	Ratification of a prior issue of shares pursuant to placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4B	Ratification of a prior issue of shares pursuant to debt conversion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Approve the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4C	Ratification of a prior issue of shares pursuant to placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

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

Individual or Securityholder 1  Securityholder 2  Securityholder 3

Sole Director & Sole Company Secretary Director Director/Company Secretary

/ / Date

**Update your communication details** (Optional)

Mobile Number  Email Address

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



# RESPIRI

ABN 98 009 234 173



RSHRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Respiri Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Respiri Limited**