

NOTICE OF ANNUAL GENERAL MEETING

AUSTCO HEALTHCARE LIMITED

ABN 67 108 208 760

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Austco Healthcare Limited (ABN 67 108 208 760) ("**Company**") will be held at **9:00 am (AEDT) on Monday, 28 November 2022** as a virtual meeting, online at <https://meetnow.global/MT9RJZP>, for the purpose of transacting the business set out in this Notice of Meeting.

Following the enactment of the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth) which permits companies to hold their Annual General Meetings (**AGM**) using one or more technologies, and in the interests of the health and safety of our Shareholders, personnel and other meeting attendees, the Board has decided to hold the 2022 AGM as a virtual meeting in which Shareholders will be able to participate in the AGM online. Accordingly, there will be no physical venue for Shareholders to attend.

For the purpose of conducting the 2022 AGM virtually, the Board has elected to use the Computershare meeting platform which enables Shareholders to:

- (a) view the AGM presentation materials and listen to the AGM live;
- (b) vote online during the AGM; and
- (c) ask questions and make comments online during the AGM when reasonably appropriate.

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

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Statement and the enclosed Proxy Form are to be read in conjunction with and form part of this Notice of Meeting.

1. ORDINARY BUSINESS

FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORTS

To receive and consider, the financial statements of the Company for the financial year ended 30 June 2022, together with the Directors' Report and the Auditor's Report.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the financial year ended 30 June 2022, as set out in the Directors' Report on pages 12 to 19 of the 2022 Annual Report, be adopted."

Note that the vote on this Resolution 1 is **advisory only** and does not bind the Directors or the Company.

Voting Prohibition Statement

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of:

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

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 (as set out above), and either:

- (c) the proxy appointment is in writing that specified the way the proxy is to vote on the resolution; or
- (d) the vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a Key Management Personnel or a Closely Related Party of a Key Management Personnel (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted **in favour** of Resolution 1, subject to compliance with the Corporations Act.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR GRAEME BILLINGS

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

“That Mr Graeme Billings, who retires as a Director of the Company by rotation in accordance with clause 15.3 of the Company's Constitution and ASX Listing Rule 14.5, and being eligible for re-election, be re-elected as a Director of the Company.”

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted **in favour** of Resolution 2, subject to compliance with the Corporations Act.

RESOLUTION 3: APPROVAL OF INCENTIVE PLAN

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 7.2, Exception 13, as an exception to ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the Austco Incentive Plan (the terms of which are summarised in the Explanatory Statement accompanying this Notice of Meeting) and the issue of securities under the Austco Incentive Plan.”

Voting Prohibition Statement

A vote on Resolution 3 must not be cast (in any capacity) by or on behalf of:

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

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 3 (as set out above), and either:

- (c) the proxy appointment is in writing that specified the way the proxy is to vote on the resolution; or
- (d) the vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a Key Management Personnel or a Closely Related Party of a Key Management Personnel (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted **in favour** of Resolution 3, subject to compliance with the Corporations Act.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any person who is eligible to participate in the employee incentive scheme or any associate of that person.

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

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

The Chairman intends to vote all available proxies **in favour** of Resolution 3.

2. SPECIAL BUSINESS

RESOLUTION 4: APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital in the Company at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely by reason of being a Shareholder) or an associate of that person(s).

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

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

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted **in favour** of Resolution 4, subject to compliance with the Corporations Act.

3. OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Constitution of the Company.

An explanation of the proposed Resolutions 1, 2, 3 and 4 is set out in the Explanatory Statement, which forms part of this Notice of Meeting.

DATED: 27 October 2022

By Order of the Board



Brendan James Maher

Company Secretary

VOTING AND PROXIES

Voting Entitlements

The Directors have determined pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations that the persons eligible to vote at the AGM are those who are registered Shareholders of the Company at **5.00pm (AEDT) on Saturday, 26 November 2022**. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

Voting

In the interests of public health and safety, the AGM will be held entirely virtually in accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth) (**Treasury Act**) and there will be no physical venue for Shareholders to attend.

In accordance with section 21 of the Treasury Act, voting on all Resolutions will be conducted on a poll. Shareholders may attend and vote at the Meeting as follows:

- (a) live and online during the Meeting using the Computershare meeting platform; or
- (b) in advance of the Meeting by appointing an attorney or proxy to attend and vote for the Shareholder online.

The Chairman will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting.

Shareholders may participate in the AGM online via the Computershare meeting platform by entering the following link in your browser: <https://meetnow.global/MT9RJZP>

Further information about how to log in to the Computershare meeting platform and participate in the Meeting refer to the online user guide www.computershare.com.au/virtualmeetingguide

If you are proposing to attend the Meeting online and vote, there is no need for you to take any further action at this time.

Proxies

You may appoint a proxy to attend the AGM and vote on your behalf. Instructions on how to appoint a proxy are as follows:

- (a) A Proxy Form accompanies this Notice of Meeting. The Shareholders, or the Shareholder's attorney, must sign the Proxy Form if they wish to appoint a proxy.
- (b) A proxy need not be a Shareholder of the Company and may be an individual or a body corporate. Due to COVID-19, we strongly recommend you appoint the Chairman of the Meeting as your proxy.
- (c) Where a Shareholder wishes to appoint two proxies, an additional Proxy Form can be obtained by contacting the Company's share registry.

- (d) A Shareholder appointing two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one half of the Shareholder's votes. Fractions of votes are to be disregarded.
- (e) The *Corporations Act 2001* (Cth) restricts members of the Key Management Personnel and their Closely Related Parties from voting in relation to Resolutions 1, 3 and 4 unless you have directed them how to vote.

The term Closely Related Party is defined in the *Corporations Act 2001* (Cth) and includes a member of the Key Management Personnel's spouse, dependent and certain other close family members, as well as any companies controlled by the Key Management Personnel.

If you intend to appoint:

- (i) a member of the Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed Resolution 1 and Resolution 3;
 - (ii) a Director or any of their associates as your proxy, please ensure you direct them how to vote on the proposed Resolution 3;
 - (iii) a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely by reason of being a Shareholder) or an associate of that person(s), please ensure you direct them how to vote on Resolution 4; and
 - (iv) the Chairman of the meeting as your proxy, you can direct him how to vote by marking the relevant box for Resolutions 1, 2, 3 and 4 and the Chairman must vote in accordance with your direction. If you do not mark the boxes opposite Resolutions 1, 2, 3 and 4 by completing and returning the Proxy Form you will be expressly authorising the Chairman to vote in respect of the relevant Resolution as he sees fit.
- (f) The Chairman will vote all available proxies in accordance with the Board recommendations set out in the Explanatory Statement accompanying this Notice of Meeting.
 - (g) To be valid, the Proxy Form must be signed by the Shareholder or the Shareholder's attorney and must be lodged at the share registry of the Company by:
 - (i) mailing or delivering it to Computershare Investor Services Ltd, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067; or
 - (ii) facsimile on (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or
 - (iii) for voting online by going to www.investorvote.com.au or by scanning the QR Code, found in the enclosed Proxy Form, with your mobile device; or
 - (iv) for Intermediary Online Subscribers only (custodians) by going to www.intermediaryonline.com to submit your voting intentions.

- (h) Proxies must be received **prior to 9.00am (AEDT) on 26 November 2022.**
- (i) Further details in relation to proxies are contained on the Proxy Form accompanying this Notice of Annual General Meeting.

Authorised Representatives

A Shareholder which is a body corporate and entitled to attend and vote at the Meeting, or a proxy which is a body corporate and is appointed by a Shareholder entitled to attend and vote at the Meeting, may appoint an individual to act as its representative at the Meeting by providing that person with a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative. A form of notice of appointment can be obtained from Computershare Investor Services Pty Ltd.

Questions – Before and at the Meeting

Shareholders can submit questions or comments prior to the Meeting by completing the Shareholder Question Form, attached to this Notice of Meeting, and returning it with the Proxy Form (if required).

Questions submitted using the question form must be submitted by no later than 5 Business Days prior to the AGM, being Monday, 21 November 2022. Questions to the Auditor should relate to the content of the Auditor's Report and the conduct of the audit.

Shareholders may also submit their questions and comments online during the Meeting via the Computershare meeting platform.

The Chairman will endeavour to address as many of the frequently raised questions and comments as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions and comments raised. Please note that individual responses will not be sent to Shareholders.

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT TO SHAREHOLDERS

AUSTCO HEALTHCARE LIMITED

ABN 67 108 208 760

This Explanatory Statement has been prepared for the information of Shareholders of Austco Healthcare Limited (ABN 67 108 208 760) ("**Company**") in connection with the business to be conducted at the Annual General Meeting to be held at **9:00 am (AEDT) on Monday, 28 November 2022** as a virtual meeting, online at <https://meetnow.global/MT9RJZP>.

The purpose of this Explanatory Statement is to provide Shareholders with the information which is reasonably required by Shareholders to decide how to vote on the relevant Resolutions and to meet the disclosure and notice obligations contained in the *Corporations Act 2001* (Cth) ("**Corporations Act**") and the Australian Securities Exchange Limited Listing Rules ("**ASX Listing Rules**").

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Please refer to this Explanatory Statement for the glossary of terms.

1. ORDINARY BUSINESS

FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORTS

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2022 will be laid before the Annual General Meeting ("**AGM**" or "**Meeting**").

Shareholders will be given a reasonable opportunity to raise questions in relation to the reports, however there will be no formal resolution put to the Meeting and there is no requirement for Shareholders to approve the Annual Report.

The Company's Auditor will be present at the Meeting, and Shareholders will be given a reasonable opportunity to ask the Auditor questions about the preparation and content of the Auditor's Report, the accounting policies adopted by the Company for the preparation of the financial statements, the independence of the auditor in relation to the conduct of the audit, or the conduct of the audit generally.

Further, in accordance with the Corporations Act, any Shareholder entitled to cast a vote at the AGM may submit written questions to the Auditor if:

- (a) the question is relevant to:
 - (i) the preparation and content of the Auditor's Report to be considered at the AGM; or
 - (ii) the conduct of the audit of the 2022 Financial Report to be considered at the AGM; or
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; or
 - (iv) the independence of the auditor in relation to the conduct of the audit, and
- (b) the Shareholder gives the question to the Company no later than 5 Business Days before the day on which the AGM is to be held.

Written questions should be submitted in accordance with the Shareholder Question Form.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING)

The Remuneration Report for the financial year ended 30 June 2022 is set out in the Directors' Report in the Company's 2022 Annual Report. The Remuneration Report, among other things:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Remuneration Report can be viewed on pages 12 to 19 in the Directors Report section of the Annual Report.

As required under section 250R(2) of the Corporations Act, Resolution 1 will be put to Shareholders to adopt the Remuneration Report. However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

The Chairman of the Annual General Meeting, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

If there is a vote of 25% or more against the Remuneration Report at the Annual General Meeting, and another vote of 25% or more at the next AGM ("**Second Strike**"), then a resolution will be put to Shareholders at the next AGM to put the Board (other than the Managing Director) up for re-election ("**Spill Resolution**"). If the Spill Resolution passes, the Company must hold an extraordinary general meeting within 90 days at which all Directors (other than the Managing Director) who were Directors at the time the Remuneration Report that received the Second Strike will retire and may resubmit themselves for election.

The Board notes that 99.49% of the votes cast at the 2021 Annual General Meeting were in favour of the adoption of the 2021 Remuneration Report.

The Corporations Act prohibits certain persons from voting on this Resolution (see 'Voting Prohibition Statement' in Resolution 1 of the Notice of Meeting).

Voting Restrictions

A voting exclusion statement is set out under Resolution 1 in the Notice of Meeting.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as described in the Remuneration Report, the Directors unanimously recommend that Shareholders vote **in favour** of Resolution 1.

The Chairman of the AGM intends to vote all available proxies **in favour** of Resolution 1.

RESOLUTION 2: RE-ELECTION OF A DIRECTOR – MR GRAEME BILLINGS

Background

Under ASX Listing Rule 14.5, any entity which has Directors must hold an election of Directors at each Annual General Meeting.

Under ASX Listing Rule 14.4 and clause 15.3(a) of the Company's Constitution, no Director (except the Managing Director) may hold office for a period in excess of 3 years, or beyond the third Annual General Meeting following the Director's election, whichever is longer, without submitting himself or herself for re-election.

The experience, qualifications and other details about the candidate for re-election to the office of Director are set out below.

Qualifications and Experience

Mr Billings was appointed as a Director on 21 October 2015 in accordance with clause 15.1(c) of the Company's Constitution and was elected by Shareholders on 30 November 2015. Mr Billings was re-elected by Shareholders at the annual general meetings held on 29 November 2017 and 25 November 2019. In accordance with clause 15.3 of the Company's Constitution and ASX Listing Rule 14.5, Mr Billings retires, and being eligible, offers himself for re-election as a Director of the Company.

Mr Graeme Billings has been a Chartered Accountant since 1980 and retired from PriceWaterhouseCoopers in 2011 after 34 years. He is a former head of the Melbourne assurance practice as well as heading the firm's Australian and global industrial products business. He has had extensive experience providing assurance, transaction and consulting services to multinational and national clients across a variety of industries.

Graeme is Chairman and Non-Executive Director of GUD Holdings Limited and Non-Executive Director of Clover Corporation Limited. Graeme also serves as the Chairman of the audit and compliance committee of Clover Corporation Limited.

Directors' Recommendation

The Directors (excluding Mr Billings who abstains from making any recommendation in relation to this Resolution 2) recommend that Shareholders vote **in favour** of Resolution 2.

RESOLUTION 3: APPROVAL OF INCENTIVE PLAN

Background

The Company established an employee share option plan (“**ESOP**”), which obtained shareholder approval and was adopted at the annual general meeting of the Company held on 24 November 2016 and renewed in accordance with ASX Listing Rule 7.2 (Exception 13(b)) at the AGM held on 14 November 2019.

The main aim of the ESOP was to provide an additional incentive to Eligible Persons (being Directors and other officers, employees, contractors and consultants of the Company and its subsidiaries) to provide dedicated and ongoing commitment and effort to the Company and to reward its Directors and other officers, employees, contractors and consultants for their efforts.

The Board of the Company has determined that amendments to the incentive scheme created by the ESOP should be made to allow the Company more flexibility in appropriately incentivising Eligible Persons, through the granting of both Performance Rights and Options.

Resolution 3 seeks Shareholder approval, pursuant to Listing Rule 7.2, Exception 13(b), to approve the Company’s revised Incentive Plan (“**Plan**”) so as to allow the Company to issue securities under the Plan without prior shareholder approval, and in reliance on the exception to ASX Listing Rule 7.1.

Revised Incentive Plan

ASX Listing Rule 7.1 places certain restrictions on the extent to which a listed company may issue certain securities, including options. The effect is that Shareholder approval is required before the Company may issue certain securities representing more than 15% of its issued capital in any 12 month period. However, certain issues are exempt from the restrictions of ASX Listing Rule 7.1, and are effectively disregarded for the purposes of determining the number of securities that a company may issue within a 12 month period.

Exempt issues include an issue of securities to persons participating in an employee incentive scheme (including the Plan) where shareholders have approved the issue of securities under the scheme as an exemption from ASX Listing Rule 7.1. Shareholder approval must be given in a general meeting held not more than 3 years before the date of issue, where the notice of meeting contains, or is accompanied by, certain prescribed information (set out below) (Exception 13 of ASX Listing Rule 7.2). Notwithstanding that the ESOP was approved in 2019, the Company seeks shareholder approval for the revised Plan at this AGM.

In order to take advantage of the exemption from ASX Listing Rule 7.1, and allow the Company flexibility to issue securities, shareholders are requested to approve the issue of securities under the Plan as an exemption from ASX Listing Rule 7.1. This approval will be effective for a period of 3 years from the date of the Resolution.

Since 14 November 2019, the date on which the ESOP was last approved by shareholders, the Company has issued 2,896,718 securities under the ESOP in reliance on ASX Listing Rule 7.2 (Exception 13).

It should be noted that Resolution 3 does not approve the issue of any securities to any Director of the Company.

The Board of the Company notes that while no securities have been issued under the Plan as it has not been approved by Shareholders, subsequent to such approval the Company proposes to announce the issue of securities to its employees, and any proposed issue of securities to Directors of the Company will remain subject to Shareholder approval at next year's AGM.

A summary of the Plan, to be approved pursuant to this Resolution 3, is set out below. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting, and a copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

The Plan is intended to continue and enhance the purpose of the ESOP, being primarily to assist the Company to attract and retain key executives and employees. The Board believes the proposed Plan will best achieve the following key objectives:

- (a) establish a method by which Eligible Persons can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for Eligible Persons for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- (d) align the interests of Eligible Persons more closely with the interests of Shareholders, by providing an opportunity for Eligible Persons to hold an equity interest in the Company.

Summary of the Incentive Plan

The Austco Incentive Plan is governed by the Plan Rules.

Set out below is a summary of the Plan Rules and the full Plan Rules may be found on the Company's website at

https://austcohealthcare.com/documents/corporate-governance/AHC_employee-incentive-plan

- (a) **(Options and Performance Rights)** Under the Plan, a Performance Right is a right, subject to the terms and conditions of the Plan Rules, to subscribe or apply for and acquire fully paid ordinary shares in the capital of the Company ("**Share**") and similarly an Option is a right, subject to the terms and conditions of the Plan Rules, to subscribe or apply for and acquire fully paid ordinary Shares.
- (b) **(Eligible Person)** Persons eligible to participate in the Plan are, in relation to the Company and applicable subsidiaries, full-time or part-time employees, executive and non-executive Directors, contractors and casual employees (provided that they are or might reasonably be expected to be engaged to work pro-rata equivalent of 40% or more of a comparable full-time position). Each such person who participates in the Plan is hereinafter referred to as a **Participant**.
- (c) **(Determination to Participate)** The Board may at its discretion determine the number of Options or Performance Rights to be offered to Eligible Persons and, subject to the Plan Rules, the terms and conditions applicable to such Options or Performance Rights.

- (d) **(Exercise or Vesting of Performance Rights or Options)** A Participant's Performance Rights or Options may only be vested or exercised (respectively, as applicable), allowing such Participant to then acquire Shares, if the Performance Right or Option has not lapsed in accordance with the Plan Rules and any Exercise Conditions or Vesting Conditions, and any other relevant conditions attaching to the Performance Right or Option have been satisfied or waived.
- (e) **(Exercise Price)** An Option may only be exercised by a Participant if the Participant lodges with the Company a duly signed and completed notice of exercise, together with payment of the Exercise Price for the Options being exercised. The exercise price means an amount determined by the Board as the subscription price per Share prior to the offer of the Option in accordance with the Plan payable by a Participant on exercise of the Option.
- (f) **(Vesting Conditions)** A vesting condition means a condition (excluding an Exercise Condition) determined by the Board relating to a Performance Right which must be satisfied or waived before a Performance Right can vest, and may include certain performance hurdles as determined by the Board.
- (g) **(Issue of Shares)** Upon the vesting or exercise of a Performance Right or Option (as applicable), the Company must issue or allocate to, or procure the transfer to, the Participant such number of Shares in respect of which Performance Rights or Options have been vested or exercised (as applicable). The Company will apply for quotation of Shares issued under the Plan within ten (10) business days of the date of allotment.
- (h) **(Restrictions on disposal)** The Board may in its sole and absolute discretion impose a restriction on the disposal of Shares converted on the exercise or vesting of the Performance Right or Option (as applicable) for a period of up to seven (7) years from the date of grant.
- (i) **(Limitations on Issues)** The Plan has been prepared to comply with ASIC Class Order [CO14/1000]. As such, offers under the Plan that are made in reliance on the Class Order are limited to the 5% capital limit set out in the Class Order.
- (j) **(Consideration)** Unless otherwise determined by the Board, no payment is required for the grant of the Performance Rights or Options under the Plan.
- (k) **(Not transferrable)** Performance Rights or Options granted under the Plan are not transferable and must not be encumbered or otherwise dealt with by a Participant, unless the Board determines otherwise.
- (l) **(Early Cessation of Employment)** Unless otherwise determined by the Board:
 - (i) where an Eligible Person ceases to be an employee of the Company before a Performance Right or Option has vested or becomes capable of being exercised (as applicable) by reason of his or her death, disability, bona fide redundancy or any other reason approved by the Board and at that time the Eligible Person continues to satisfy any other relevant conditions attaching to the Performance Right or Option, the Board will have the discretion to allow some or all of the Performance Rights or Options to vest or be exercised (as applicable) or otherwise lapse.

- (ii) if the Eligible Person ceases to be an employee of the Group for any other reason or ceases to satisfy any other relevant conditions attaching to the Performance Right or Option, all Performance Rights or Options held by the Participant will lapse, unless otherwise determined by the Board.
- (m) **(Reconstructions)** In the event of any reconstruction of the share capital of the Company, the number of Shares to which each Participant is entitled and/or the exercise price of those Performance Rights or Options must be reconstructed in accordance with the ASX Listing Rules. Performance Rights or Options must be reconstructed in a manner which will not result in any additional benefits being conferred on Participants which are not conferred on other Shareholders of the Company.
- (n) **(Bonus Issues and New Issues)** Holders of Performance Rights or Options issued under the Plan may only participate in new issues of securities by the Company if they have first exercised their Performance Rights or Options within the relevant exercise period and become a shareholder of the Company prior to the relevant record date and are then only entitled to participate in relation to Shares of which they are the registered holder. If there is a bonus issue the number of Shares over which a Performance Right or Option can be exercised will be increased by the number of Shares which the holder would have received if the Performance Right or Option had been exercised before the record date for the bonus issue.
- (o) **(Security Interests)** Without approval from the Board, Participants shall not grant any security interest in or over or otherwise transfer or deal with any Performance Right or Options or any interest therein, and any such security interest, transfer or dealing will not be recognised in any manner by the Company.
- (p) **(General)** The Plan Rules also contain customary and usual terms having regard to Australian law for dealing with administration and costs of the Plan.

Although Directors are eligible to be offered Performance Rights and Options under the Plan, this requires specific shareholder approval due to the requirements of the ASX Listing Rules and the *Corporations Act 2001* (Cth).

Technical information required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the Company provides the following information:

- (a) a summary of the material terms of the Plan is set out above;
- (b) as the Plan is being approved for the first time, no securities have been issued under it;
- (c) the maximum number of Performance Rights and Options proposed to be issued under the Plan following approval of the Plan will be no more than 5% of the issued capital of the Company (on a fully diluted basis), which is an aggregate total of 14,490,867 securities on the basis of the current issued capital of the Company; and
- (d) a voting exclusion statement has been included in this Notice for the purposes of this Resolution 3.

Information Required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the securities under the Plan without using up any of the Company's 15% annual placement capacity, for a period of 3 years from the date of the Resolution.

If Resolution 3 is not passed, the Company will not have the flexibility to issue securities under the Plan as an exemption from ASX Listing Rule 7.1, and any issue of securities to a person who would have been eligible to participate in the Plan will use up the relevant proportion of the Company's 15% annual placement capacity.

Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 3.

The Chairman of the AGM intends to vote all available proxies **in favour** of Resolution 3.

RESOLUTION 4: APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A

Background

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (“**10% Placement Facility**”). The 10% Placement Facility is in addition to the Company’s 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice of Meeting, an eligible entity for the purposes of ASX Listing Rule 7.1A as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$34.78 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 21 October 2022).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: AHC).

The Company is seeking Shareholder approval by way of a Special Resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the period up to 12 months after the Meeting (“**10% Placement Period**”) without using the Company’s 15% placement capacity under ASX Listing Rule 7.1 or obtaining the prior approval of Shareholders.

The Company is not currently contemplating the utilisation of this additional capacity under ASX Listing Rule 7.1A if approved by Shareholders, as the Company does not anticipate the need to raise additional funds for its current operations and organic growth opportunities. The Company is seeking Shareholder approval of Resolution 4 for the purpose of ensuring the Company has the ability to raise sufficient capital to fund any specific strategic and inorganic growth opportunities that are brought to the attention of or actively sought by the Company.

If Shareholders approve Resolution 4, the exact number of Equity Securities that may be issued by the Company under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see below).

If Resolution 4 is not passed, the issue of the Equity Securities under the 10% Placement Facility will be included in calculating the Company’s 10% limit, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

Resolution 4 is a Special Resolution and therefore requires approval of 75% of the votes cast by Shareholders’ present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

ASX Listing Rule 7.1A

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a Special Resolution at an annual general meeting.

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 Company, as at the date of this Notice of Meeting, has on issue one class of quoted Equity Securities, being fully paid ordinary shares.

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

A is the number of Shares on issue at the commencement of the 12 month period immediately preceding the date of issue or agreement ("**Relevant Period**");

- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2, other than exception 9, 16 or 17;
- (b) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved under rule 7.1 or rule 7.4;
- (c) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the Relevant Period; or
 - (ii) the agreement or issue was approved, or taken under the ASX Listing Rules 7.1 or 7.4 to have been approved;
- (d) plus the number of fully paid Shares issued in the Relevant Period with approval under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without shareholder approval;
- (e) plus the number of partly paid Shares that became fully paid in the Relevant Period;
- (f) less the number of fully paid Shares cancelled in the Relevant Period.

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

D is 10%

E is the number of Equity Securities issued under or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has on issue 289,817,343 ordinary shares and has a capacity to issue:

- (a) 43,472,601 Equity Securities under ASX Listing Rule 7.1; and
- (b) subject to Shareholder approval being obtained under Resolution 4, a further 28,981,734 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

Minimum Issue Price

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 ASX trading days immediately before:

- (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 securities; or
- (b) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, which sets out a number of matters that must be included in a notice of meeting seeking approval under ASX Listing Rule 7.1A, the following information is provided:

- (a) The period for which Shareholder approval of the 10% Placement Facility will be valid is the 10% Placement Period, being the period commencing on the date of the Annual General Meeting at which approval is obtained, being 28 November 2022, and expiring on the first to occur of the following:
 - (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 28 November 2023;
 - (ii) the time and date of the entity's next Annual General Meeting; or

- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature and scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 ASX trading days immediately before:
 - (i) 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 securities; or
 - (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under the 10% Placement Facility may be used by the Company include:
 - (i) consideration to raise funds for the continuation of the current business operations of the Company and/or general working capital; or
 - (ii) consideration for the development of current assets and/or the acquisition of new assets or investments (including the expenses associated with such acquisition).
- (d) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:
 - (i) the market price for the Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting for approval under ASX Listing Rule 7.1A; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Equity Securities on the issue date,

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

The table below also shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placement under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		50% decrease in Current Issue Price \$0.060	Current Issue Price \$0.120	100% increase in Current Issue Price \$0.240
289,817,343 Current Variable "A"	10% Voting dilution	28,981,734 Ordinary Shares		
	Funds raised	\$1,738,904	\$3,477,808	\$6,955,616
434,726,014 50% increase in current Variable "A"	10% Voting dilution	43,472,601 Ordinary Shares		
	Funds raised	\$2,608,356	\$5,216,712	\$10,433,424
579,634,686 100% increase in current Variable "A"	10% Voting dilution	57,963,469 Ordinary Shares		
	Funds raised	\$3,477,808	\$6,955,616	\$13,911,233

The table has been prepared on the following assumptions:

- The current issue price is \$0.120, being the closing price of the Company's Shares on ASX on 21 October 2022.
- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Listed Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% 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%.
- The table does not show the potential dilution that may be caused to a particular Shareholder as a result of placements made by the Company under the 10% Placement Facility based on that Shareholder's holding at the date of the Annual General Meeting.

- The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
 - The issue of Equity Securities under the 10% Placement Facility consists only of ordinary shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the purpose of the issue;
 - (ii) alternative methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
 - (v) prevailing market conditions; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).
- (f) The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- (g) For the purposes of ASX Listing Rule 7.3A.6, the Company:
- (i) has not issued or agreed to issue any Equity Securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting; and
 - (ii) had not agreed, before the 12 month period referred to in paragraph (i), to issue any Equity Securities under ASX Listing Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.
- (h) For the purposes of ASX Listing Rule 7.3A.7, a voting exclusion statement is included in the Notice of Meeting. As at the date of the Notice of Meeting, the Company has not approached or invited any existing Shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities under Listing Rule 7.1A. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Voting Exclusions

A voting exclusion statement is included in this Notice.

Directors' Recommendation

The Directors believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote **in favour** of Resolution 4.

NOTICE OF ANNUAL GENERAL MEETING

AUSTCO HEALTHCARE LIMITED

ABN 67 108 208 760

GLOSSARY

Annual General Meeting, AGM, or Meeting	means the Annual General Meeting of Shareholders of Austco Healthcare Limited (ABN 67 108 208 760) to be held at 9:00 am (AEDT) on 28 November 2022, as a virtual meeting.
Annual Report	means the Directors' Report, the Financial Statements and the Auditor's Report in respect to the financial year ended 30 June 2022.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.
ASX Listing Rules or Listing Rules	means the official listing rules of ASX.
Board	means the current board of Directors of the Company.
Chairman	means the person appointed to chair the meeting of the Company convened by this Notice. Where the context requires, the term means the person who assumes the role of Chairman for the purposes of the conduct of the Meeting one or more specific Resolutions.
Closely Related Party	has the meaning given in the Corporations Act and includes close family members and companies the Key Management Personnel controls.
Company or Austco	means Austco Healthcare Limited (ABN 67 108 208 760).
Constitution	means the current constitution of the Company as at the date of this Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Directors	means the current directors 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.

GLOSSARY

Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.
Explanatory Statement	means the explanatory statement accompanying the Notice of Meeting.
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	has the meaning given in the accounting standards and broadly means any person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Computershare meeting platform	means the online facility Shareholders can use to participate in the Meeting using their computer.
Notice of Meeting or Notice	means this notice of Annual General Meeting including the Explanatory Statement.
Option	means an option to be issued a Share.
Ordinary Resolution	means a Resolution to be passed by a simple majority of Shareholders entitled to vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).
Performance Right	means a right to be issued a Share pursuant to the Plan and in accordance with the Plan Rules.
Plan	means the Austco Incentive Plan.
Plan Rules	means the rules that apply to the Company's grant of Performance Rights and Options under the Plan, and as summarised in the Explanatory Statement.
Proxy or Proxy Form	means, for Shareholders, the proxy form enclosed with this Notice.
Remuneration Report	means the remuneration report of the Company for year ended 30 June 2022 contained in the Directors' Report.
Resolution	means a resolution set out in the Notice of Meeting.
Share	means an ordinary share in the capital of the Company.
Shareholder or Member	means a holder of Shares in the Company.

GLOSSARY

Shareholder Question Form	means, for Shareholders, the question form enclosed with this Notice.
Special Resolution	means a Resolution to be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).
Trading Day	has the same meaning as under the ASX Listing Rules.
Virtual AGM Online Guide	means the guide enclosed with this Notice to assist Shareholders to participate in the Meeting.
VWAP	means the volume weighted average price.

AHC

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

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEDT) on Saturday, 26 November 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Austco Healthcare 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 Austco Healthcare Limited to be held as a virtual meeting on Monday, 28 November 2022 at 9:00am (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 Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 3 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
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr Graeme Billings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of additional placement capacity under ASX Listing Rule 7.1A	<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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

AHC

999999A



Computershare

