

14 April 2023

Dear Shareholder,

On behalf of the Directors of IMHEXS Limited (**IMEXHS**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of IMEXHS.

The Meeting will be held at 11.00am (AEST) on 16 May 2023 at 122 O’Riordan Street, Mascot, Sydney. Shareholders will have the opportunity to attend the AGM in person or virtually through an online platform provided by our Share Registry. To attend and participate at the Meeting, you will need to log in and pre-register for the meeting at an online platform provided by our share registry, Automic at [https://us02web.zoom.us/webinar/register/WN\\_QqD53sR9SZK7fkGxJAx36Q](https://us02web.zoom.us/webinar/register/WN_QqD53sR9SZK7fkGxJAx36Q)

Unless you have requested to receive a copy of the Notice of Meeting in hard copy, we will not be sending you a hard copy of the Notice of Meeting or Proxy Form by post ahead of this Meeting. Instead, you are able to view and download a copy of the Notice of Meeting from our website <https://imexhs.com/investors-centre/> or via the ASX announcements platform at <https://www2.asx.com.au/markets/company/ime>. This approach is consistent with the permanent modifications to the Corporations Act pursuant to the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth).

Also available on our website, will be all the information you need to attend the Meeting, including access to the Notice of Meeting which includes details of how to use the online facility and instructions on how to vote and ask questions ahead of and at the Meeting. Any such additional information will also be posted with the Notice of Meeting to those shareholders who have requested to receive a hard copy of the Notice of Meeting.

All resolutions considered at the Meeting will be decided on by poll. I encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and consider directing your proxy how to vote on each resolution by marking either the “for” box, the “against” box or the “abstain” box on the Proxy Form or attending the Meeting online.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of IMEXHS unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of IMEXHS.

Yours faithfully,



**Doug Flynn**  
Chairman

**Headquarters Australia**

Sydney  
122 O’Riordan Street MASCOT NSW 2020  
Email: [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au)

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Doral, Florida.  
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## IMEXHS LIMITED

ACN 096 687 839

### NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders of IMEXHS Limited ACN 096 687 839 (“IME” or “Company”) will be held at:

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

**DATE:** 16 May 2023

**PLACE:** 122 O’Riordan Street Mascot NSW 2020 and virtually at  
[https://us02web.zoom.us/webinar/register/WN\\_QqD53sR9SZK7fkgxJAx36Q](https://us02web.zoom.us/webinar/register/WN_QqD53sR9SZK7fkgxJAx36Q)

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

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

***Please note that the Meeting will be held in person and virtually by using an online meeting platform powered by Automic (further instructions are enclosed in this Notice). The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:***

- ***ability to ask questions in advance of the Meeting by sending your questions to [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au) at least 48 hours before the start of the Meeting; and***
- ***the Meeting will be live webcast, with the ability for Shareholders to submit questions and vote in real time via the platform. Shareholders will be required to pre-register for the meeting at [https://us02web.zoom.us/webinar/register/WN\\_QqD53sR9SZK7fkgxJAx36Q](https://us02web.zoom.us/webinar/register/WN_QqD53sR9SZK7fkgxJAx36Q)***

***Voting on all resolutions will be decided by poll.***

## Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of ImExHS Limited ACN 096 687 839 (**Company**) will be held at 11.00am (AEST) on 16 May 2023 for the purpose of transacting the following business referred to in this Notice of Meeting. Shareholders will have the opportunity to attend the AGM in person or virtually through an online platform provided by our Share Registry.

An Explanatory Statement provides additional information on matters to be considered at the Meeting.

Please note the important procedural requirements that will apply to the Meeting as set out in this Notice.

### AGENDA

#### ORDINARY BUSINESS

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##### FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2022.

**Note:** There is no requirement for shareholders to approve the reports.

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##### RESOLUTION 1: REMUNERATION REPORT

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 and for all other purposes, the Remuneration Report for the financial year ended 31 December 2022 as disclosed in the Company’s Annual Report be adopted.”*

**Note:** This Resolution is advisory only and does not bind the Company or the Directors. This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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##### RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR DOUGLAS FLYNN

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

*“That, for the purpose of Article 6.3(c) of the Constitution, ASX Listing Rule 14.5, and for all other purposes, Mr Douglas Flynn, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company.”*

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##### RESOLUTION 3 – APPROVAL OF ISSUE OF SECURITIES UNDER THE LONG-TERM INCENTIVE PLAN

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

*“That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the IMEXHS Limited Long Term Incentive Plan (the **Plan**), and the grant of the Incentive Securities and the issue of underlying securities under the Plan, on the terms and conditions in the Explanatory Statement.*

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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#### **RESOLUTION 4 – GRANT OF OPTIONS TO THE CHIEF EXECUTIVE OFFICER**

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 10.14 and all other purposes, the Shareholders approve the grant of 162,182 Options to the Managing Director & CEO, Dr German Arango, under the Plan on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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#### **RESOLUTION 5 – GRANT OF OPTIONS TO NON-EXECUTIVE DIRECTOR, MR DAMIAN BANKS**

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 10.14 and all other purposes, the Shareholders approve the grant of 39,726 Options to Non-Executive Director, Mr Damian Banks, under the Plan on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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#### **RESOLUTION 6 – GRANT OF OPTIONS TO NON-EXECUTIVE DIRECTOR, MR DOUGLAS FLYNN**

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 10.14 and all other purposes, the Shareholders approve the grant of 79,453 Options to Non-Executive Director, Mr Douglas Flynn, under the Plan on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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#### **RESOLUTION 7 – GRANT OF OPTIONS TO NON-EXECUTIVE DIRECTOR, DR DOUG LINGARD**

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 10.14 and all other purposes, the Shareholders approve the grant of 39,726 Options to Non-Executive Director, Dr Doug Lingard, under the Plan on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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#### **RESOLUTION 8 – GRANT OF OPTIONS TO NON-EXECUTIVE DIRECTOR, MR CARLOS PALACIO**

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 10.14 and all other purposes, the Shareholders approve the grant of 39,726 Options to Non-Executive Director, Mr Carlos Palacio, under the Plan on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

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## **RESOLUTION 9 – APPROVAL OF 10% SHARE PLACEMENT CAPACITY**

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (10% Share Placement Capacity) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

**Note:** This resolution is subject to voting exclusions which are set out below.

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### **VOTING EXCLUSIONS:**

#### **Voting Exclusions in accordance with the Corporations Act**

**Resolution 1:** The Company will disregard any votes, in accordance with section 250R(4) of the Corporations Act, by or on behalf of:

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

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

**Resolutions 3 to 8:** In accordance with section 250BD of the Corporations Act 2001, a vote must not be cast on Resolutions 3 to 8 as a proxy by a member of the Key Management Personnel at the date of the Meeting, or a Closely Related Party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel.

#### **Voting Exclusions in accordance with ASX Listing Rules**

**Resolution 3:** In accordance with Listing Rules 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of the following persons:

- Any person who is eligible to participate in the Plan; or
- Any associate of such a person.

**Resolutions 4 to 8:** In accordance with Listing Rules 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of the following persons:

- Any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan; or
- Any associate of such a person.

**Resolution 9:** In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of the following persons:

- Any person who is expected to participate in, or who will obtain a material benefit as a result of, a proposed issue of Equity Securities by the Company (except a benefit solely by reason of being a holder of Shares); or
- Any associate of such a person.

At the date of the Notice, the Company has no specific plans to issue securities under the proposed 10% Share Placement Capacity. Therefore it is not known who (if anyone) may participate in such an issue. Accordingly, no existing Shareholder will be excluded from voting on Resolution 9.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, subject to the voting exclusions under the Corporations Act as detailed above, the Company need not disregard a vote cast in favour of Resolutions 3 to 9 if it is cast by a person as:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the 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 on the Proxy Form to vote as the proxy or attorney 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.

## **IMPORTANT NOTES FOR SHAREHOLDERS**

These notes form part of the Notice of Meeting.

### **Time and Place of Meeting**

Notice is given that an Annual General Meeting of members will be held at 11.00am (AEST) on 16 May 2023 at 122 O’Riordan Street, Mascot, Sydney. Shareholders will have the opportunity to attend the

AGM in person or virtually through an online platform provided by our Share Registry, which gives shareholders access to join and participate in the Meeting virtually, submit questions to the Chairman in real time and directly vote at the Meeting using the webcast.

Shareholders are also invited to submit questions to the Company prior to the Meeting, in relation to the business of the Meeting. The Company requests that Shareholders lodge any questions electronically by email to: [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au) at least 48 hours before the start of the Meeting.

### **Online voting procedures during the Meeting**

Shareholders who wish to participate in the Meeting virtually may do so from their computer or mobile device, by following the below instructions.

Shareholders will need to:

1. Open their internet browser and go to <https://investor.automic.com.au/#/home>
2. Login with their existing username and password or click “**register**” if they haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, Shareholders should click on “**View**” when this appears.
4. Click on “**Register**” and follow the steps.
5. Click on the URL to join the webcast where Shareholders can view and listen to the virtual meeting.
6. Once the Chairman has declared the poll open for voting, Shareholders may click on “**Refresh**” to be taken to the voting screen.
7. The next screen will display the resolutions to be put to the meeting. Shareholders can select their voting direction by selecting either ‘for’, ‘against’ or ‘abstain’ next to the appropriate resolution.
8. Once voting has been declared closed you must select “**next**” to submit your vote. Shareholders must select the check box next to ‘**declaration**’ and then click “**confirm**” to submit their vote. Note that Shareholders cannot amend their vote after it has been submitted.

If Shareholders are unable to attend the Meeting using the webcast they are encouraged to return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting utilising the webcast should they elect to do so.

### **Your Vote is Important**

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

## **Voting Eligibility**

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00 pm AEST on Thursday 11 May 2023.

## **Notice to Persons outside Australia**

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

## **Voting requirements**

In accordance with section 250JA of the Corporations Act, all resolutions to be considered at the Meeting as set out in this Notice of Meeting will be decided on a poll (and not a show of hands).

In accordance with the Company's Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution, other than Resolution 9 which must be passed by way of a special resolution in accordance with the ASX Listing Rules such that the Resolution must be approved by 75% of the votes cast by Shareholders entitled to vote on the Resolution

## PROXY AND VOTING INSTRUCTIONS

### Voting by proxy

1. Shareholders are advised that all resolutions will only be decided based on proxy votes which are received by the Company by no later than 11.00 am (AEST) on Sunday 14 May 2023.
2. To vote by proxy, please complete a proxy form and return it by the time and in accordance with the instructions set out on the proxy form or vote online. Proxy forms and online voting is available at <https://investor.automic.com.au/#/home> by logging into your account.
3. In accordance with section 249L of the Corporations Act, members are advised that:
  - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
  - (b) the proxy need not be a member of the Company; and
  - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
  - (d) the full name of the body corporate appointed as proxy; and
  - (e) the full name or title of the individual representative of the body corporate to attend the Meeting.
5. Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairman in favour of each of the Resolutions proposed in this Notice of Meeting (except as expressly set out in this Notice of Meeting).
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
7. A Proxy Form is attached and available at <https://investor.automic.com.au/#/home> by **logging** into your account. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

**Dated: 14 April 2023**

**By order of the Board**



**Reena Minhas**  
Company Secretary  
ImExHS Limited

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11.00am AEST on 16 May 2023.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolution set out in the Notice.

A Proxy Form is located at the end of this Notice of Meeting and available online at <https://investor.automic.com.au/#/home> by logging into your account.

### Annual Report

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Annual General Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://imexhs.com/wp-content/uploads/2023/02/28-02-23-Annual-Report-to-shareholders-2519372.pdf>
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit, and
- (d) ask questions about, or make comments on, the Remuneration Report.

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

- (a) the content of the Auditor's Report;
- (b) the conduct of the audit;

may be submitted no later than 48 hours before the start of Meeting to the Company Secretary by email to [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au) or may be raised during the Meeting through an online Q&A function.

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### 1. RESOLUTION 1 - REMUNERATION REPORT

The Remuneration Report is set out in the Company's Annual Report which is available online at <https://imexhs.com/wp-content/uploads/2023/02/28-02-23-Annual-Report-to-shareholders-2519372.pdf>

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 31 December 2022 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company notes that its Remuneration Report did not receive a Strike at last year's annual general meeting.

A voting exclusion statement for Resolution 1 is included in the voting exclusions.

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## **2. RESOLUTION 2 - RE-ELECTION OF DIRECTOR – MR DOUGLAS FLYNN**

Article 6.3(c) of the Company's constitution requires one third of the Directors and Rule 14.5 of the ASX Listing Rules requires at least one Director, to retire at the annual general meeting (excluding the managing director).

Given the above, Mr Flynn retires as a Director of the Company and in accordance with Article 6.3(f) of the Company's Constitution, being eligible, seeks re-election as a director of the Company.

Mr Flynn is an experienced international business leader with a track record of successfully running companies in Europe and Australia. He has experience in various industries, including manufacturing and mining services, business services, media, advertising and marketing services, and human services. Throughout his career, Mr Flynn has held executive and non-executive roles in several companies, including ICI, Rentokil Initial, NewsCorp, Aegis Group, West Australian Newspapers, Seven West Media, APN Outdoor, NextDC, and Konekt Limited. In the UK, Mr Flynn held leadership positions at News International, Aegis Group, and Rentokil Initial. Currently, he is the chair of NextDC Ltd.

The Board (excluding Mr Flynn) recommends that shareholders vote in favour of Resolution 2.

It is noted that Carlos Palacio will act as Chairman for the purposes of Resolution 2. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

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## **3. RESOLUTION 3 – APPROVAL TO ISSUE SECURITIES UNDER LONG TERM INCENTIVE PLAN**

ASX Listing Rule 7.1 restricts listed companies from issuing or agreeing to issue more than 15% of their issued share capital in any 12-month period without shareholder approval. However, there are exceptions to this restriction, including under Listing Rule 7.2, exception 13, which provides that shareholder approval under Listing Rule 7.1 will not be required for an issue or agreement to issue of securities under an employee incentive scheme if, within three years before the date of the issue or agreement to issue, shareholders have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If the Company's existing Plan is approved by Shareholders at the Meeting, issues under the Plan over the next three years will fall under this ASX Listing Rule exception and will not

affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12 month period (without having to obtain further Shareholder approval). The exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate shareholder approval under Listing Rule 10.14.

The Plan for which Shareholder approval is being sought at this Meeting, is the current Plan which was adopted by the Board on 24 September 2020. This is the second time Shareholders have been asked to approve the Plan for the purposes of ASX Listing Rule 7.2, exception 13 with the last Shareholder approval obtained at the extraordinary general meeting which took place on 30 October 2020 (**Previous Approval**).

Since the Previous Approval, there have been 1,076,023 options issued under the Plan. As a result of the exercise and vesting of these options a total of 78,875 Shares have been issued. 176,531 options have lapsed and have been cancelled.

Net of any cancellations the maximum number of Shares proposed to be issued under the Plan in the 3-year period following the date of the Meeting, will not exceed 5% of shares on issue.

### **3.1 Summary of the Plan**

A summary of the Plan is set out in Schedule 1.

The Board adopted the Plan in order to increase the range of potential incentives available for eligible Directors, employees and contractors.

The Plan is intended to assist the Company to attract and retain key staff, whether employees or contractors, directors and officers. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

- (a) enable the Company to incentivise and retain existing key management personnel and other eligible employees and contractors needed to achieve the Company's business objectives;
- (b) enable the Company to recruit, incentivise and retain additional key management personnel, and other eligible employees and contractors, needed to achieve the Company's business objectives;
- (c) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;
- (d) align the financial interest of participants of the Plan with those of Shareholders; and
- (e) provide incentives to participants under the Plan to focus on superior performance that creates Shareholder value.

### 3.2 Board recommendation

The Board recommends that shareholders vote in favour of Resolution 3. The Chair intends to exercise all available proxies in favour of Resolution 3.

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## 4. RESOLUTION 4 - GRANT OF OPTIONS TO THE CHIEF EXECUTIVE OFFICER

The Company proposes to grant 162,182 Options to Dr German Arango, the Managing Director and Chief Executive Officer of the Company (**CEO Options**). Resolution 4 seeks the required shareholder approval to issue securities under the Plan to Dr German Arango for the purposes of ASX Listing Rule 10.14.

### 4.1 Material terms of the CEO Options

The CEO Options are proposed to be issued under the Plan on the following terms:

- (i) each CEO Option will be granted for nil consideration, and no consideration will be payable by Dr German Arango to exercise a CEO Option (that is, the exercise price for a CEO Option is nil);
- (ii) the CEO Options will be issued in two tranches:
  - (A) Tranche 1: 53,520 Options; and
  - (B) Tranche 2: 108,662 Options;
- (iii) the CEO Options will be subject to the following vesting conditions:
  - (A) Tranche 1: Dr German Arango must remain an employee (as defined in the rules of the Plan) until 31 December 2024; and
  - (B) Tranche 2: Dr German Arango must remain an employee (as defined in the rules of the Plan) until 31 December 2025;
- (iv) both Tranche 1 and Tranche 2 will be subject to performance hurdles in addition to the vesting conditions set out above. These performance hurdles require the Company's 'total shareholder return' (**TSR**) to be at least 105% of the TSR of the S&P/ASX 300 Accumulation Index (AXKOA), or other appropriate index as determined by Board (**Index**) over the following performance periods for the CEO Options to vest in full:
  - (A) Tranche 1: the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2022 to the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2024; and
  - (B) Tranche 2: the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2022 to the day of release to the ASX of the Company's audited financial report for the year ended 31 December 2025;
- (v) in respect of both Tranche 1 and Tranche 2, if the Company's TSR is equal to the Index TSR or exceeds the Index TSR by less than 5%, the CEO Options will vest on a pro-rata and straight line basis starting at 25% (for example, if the Company's TSR exceeds the Index TSR by 2.5%, 62.5% of the Options will vest);
- (vi) each CEO Option will entitle the CEO to acquire one Share upon vesting and exercise;

- (vii) each CEO Option may be exercised at any time from the date of vesting until the date they lapse;
- (viii) unless they lapse earlier in accordance with the rules of the Plan, each CEO Option will lapse 10 years from the date of grant; and
- (ix) the CEO Options will otherwise be granted on the terms and conditions set out in the rules of the Plan, including the forfeiture and change of control provisions set out in the Plan.

#### **4.2 ASX Listing Rule 10.14**

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Dr German Arango is a director of the Company. Accordingly, shareholder approval is required for the grant of the CEO Options under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to this Resolution, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 4 will be to allow the Company to issue the CEO Options (and issue Shares on exercise of these Options) to Dr Arango without using the Company's 15% placement capacity under Listing Rule 7.1. Further to this, the issue of shares on exercise of these Options under the Plan also falls within exception 9 in Listing Rule 7.2.

Accordingly, if Shareholder approval is given for the grant of the CEO Options for the purposes of Listing Rule 10.14:

- (i) shareholder approval will not be required for the purposes of Listing Rule 7.1;
- (ii) the Company will grant the CEO Options without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for the grant of the CEO Options, the Company will not be able to proceed with the proposed grant to Dr German Arango and the Board may consider other options available to compensate Dr German Arango in addition to his current remuneration.

#### **4.3 Additional information required under ASX Listing Rule 10.15**

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolution 4:

- (i) The CEO Options will be granted to Dr German Arango, who is a director of the Company and therefore a related party of the Company and falls within the category of person in ASX Listing Rule 10.14.1.
- (ii) The current total remuneration package of Dr German Arango for the year ended 31 December 2023 is \$290,000 excluding superannuation.
- (iii) The following options have previously been issued to Dr German Arango under the Plan - 2021: 43,519 options and 2022: 73,393 options.
- (iv) If Resolution 4 is passed, the CEO Options are expected to be granted by the Company within 3 months of the date of the Meeting (and will in any event be

granted within 3 years of the date of the Meeting), and it is anticipated that all of the proposed CEO Options will be issued on one date;

- (v) A summary of the material terms of the CEO Options is set out further above.
- (vi) The Company proposes to issue CEO Options as part of the overall remuneration package of Dr German Arango.
- (vii) The Company values each CEO Option at \$0.476 (Tranche 1) and \$0.474 (Tranche 2) using a Monte Carlo pricing model. The Company has obtained an independent valuation for the proposed CEO Options.
- (viii) A summary of the material terms of the Plan is contained at the end of this Notice and forms part of this Notice. Each Director is entitled to participate in the Plan.
- (ix) No loan is being made by the Company to Dr German Arango in relation to the issue or exercise of the CEO Options;
- (x) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 4 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.
- (xi) A voting exclusion statement is included in the Notice of Annual General Meeting.

#### **4.4 Section 208 of Corporations Act**

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of CEO Options as the exception in section 211 of the Corporations Act applies. The CEO Options are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

#### **4.5 Board recommendation**

The Board (excluding Dr Arango) recommends that shareholders vote in favour of Resolution 4. The Chairman will not vote undirected proxies in respect of Resolution 4.

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### **5. RESOLUTIONS 5, 6 7 AND 8 - GRANT OF OPTIONS TO NON-EXECUTIVE DIRECTORS**

As was the case in previous year's, to align directors interests with that of Shareholders and as part of the Company's overall cash preservation plans, the Board recommends the issuance of nil paid options to its Non-Executive Directors as part of their remuneration packages (**NED Options**). The quantum of NED Options proposed is equivalent to 43% of the Non-Executive Directors fees for 2023 compared with 50% of the Non-Executive Directors fees in 2022 and 100% of the Non-Executive Directors fees in 2021. The purpose of this change is to ensure adequate headroom for any further issuances to executives

under the Plan and to acknowledge the relatively poor share price performance at the time of issue of these NED Options.

As such, the Company proposes to grant 39,726 Options to Mr Damian Banks (Resolution 5), 79,453 Options to Mr Douglas Flynn (Resolution 6), 39,726 Options to Dr Doug Lingard (Resolution 7) and 39,726 Options to Mr Carlos Palacio (Resolution 8) (collectively, the **NED Options**). Resolution 5 to 8 seek the required shareholder approval to issue the NED Options under the Plan to these Directors for the purposes of ASX Listing Rule 10.14.

### **5.1 Material terms of the NED Options**

The NED Options are proposed to be issued under the Plan and all on the same terms. The material terms and conditions of the NED Options are set out below:

- (i) Each NED Option will be granted for nil consideration, and no consideration will be payable by the Director to exercise a NED Option (that is, the exercise price for a NED Option is nil);
- (ii) The NED Options will vest immediately upon their issue (that is, they will not be subject to any vesting conditions or performance hurdles);
- (iii) each NED Option will entitle the Director to acquire one Share upon exercise;
- (iv) the NED Options may be exercised at any time before their expiry date, and will not be subject to any forfeiture conditions;
- (v) each NED Option will lapse 4 years from the date of grant; and
- (vi) the NED Options will otherwise be granted on the terms and conditions set out in the rules of the Plan.

### **5.2 ASX Listing Rule 10.14**

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Each of Mr Damian Banks, Mr Douglas Flynn, Dr Doug Lingard and Mr Carlos Palacio are directors of the Company. Accordingly, shareholder approval is required for the grant of the NED Options under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to Resolution 5 to 8, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 5 to 8 will be to allow the Company to issue the NED Options (and issue Shares on exercise of these Options) to Mr Damian Banks, Mr Douglas Flynn, Dr Doug Lingard and Mr Carlos Palacio without using the Company's 15% placement capacity under Listing Rule 7.1. Further to this, the issue of these Options (and issue of shares on exercise of these Options) under the Plan also falls within exception 9 in Listing Rule 7.2.

Accordingly, if Shareholder approval is given for the grant of the NED Options for the purposes of Listing Rule 10.14:

- (vii) shareholder approval will not be required for the purposes of Listing Rule 7.1;
- (viii) the Company will grant the NED Options without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for a proposed grant of NED Options, the Company will not be able to proceed with the proposed grant of NED Options to the relevant non-executive Director and the Board may consider other options available to compensate that non-executive Director in addition to his current remuneration.

Resolutions 5 to 8 are not conditional upon each other. Accordingly, if one or more but not all of these resolutions are passed, the Company may still proceed to issue the relevant NED Options to the directors which have been approved by Shareholders.

### **5.3 Additional information required under ASX Listing Rule 10.15**

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolutions 5 to 8:

- (i) The NED Options will be granted to Mr Damian Banks, Mr Douglas Flynn, Dr Doug Lingard and Mr Carlos Palacio, who are non-executive directors of the Company and fall within the category of person in Listing Rule 10.14.1.
- (ii) The current total remuneration package for the year ending 31 December 2023 of:
  - (A) Mr Damian Banks is \$39,780;
  - (B) Mr Douglas Flynn is \$79,560;
  - (C) Dr Doug Lingard is \$39,780; and
  - (D) Mr Carlos Palacio is \$39,780.
- (iii) The following securities have previously been issued to the non-executive Directors under the Plan as follows:
  - (A) Mr Damian Banks: 2021: 19,719 options, 2022: 20,044 options and 34,685 Director Fee Shares;
  - (B) Mr Douglas Flynn: 2021: 39,437, 2022: 40,087 options and 69,370 Director Fee Shares;
  - (C) Dr Doug Lingard: 2021: 19,719 options, 2022: 20,044 options and 34,685 Director Fee Shares;
  - (D) Mr Carlos Palacio: 2021: 19,719 options, 2022: 20,044 options and 34,685 Director Fee Shares;
- (iv) If Resolutions 5 to 8 are passed, the NED Options are expected to be granted by the Company within 3 months of the date of the Meeting (and will in any event be granted within 3 years of the date of the Meeting), and it is anticipated that all of the proposed NED Options will be issued on one date.
- (v) A summary of the material terms of the NED Options is set out further above.
- (vi) The Company proposes to issue NED Options as part of the overall remuneration package of the non-executive Directors.
- (vii) The Company values each NED Option at \$0.575 using a Black Scholes option pricing model. The Company has obtained an independent valuation for the proposed NED Options.

- (viii) A summary of the material terms of the Plan is contained at the end of this Notice and forms part of this Notice. Each Director is entitled to participate in the Plan.
- (ix) No loan is being made by the Company to the Non-Executive Directors in relation to the issue or exercise of the NED Options.
- (x) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution's 5 to 8 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

#### **5.4 Section 208 of Corporations Act**

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of NED Options as the exception in section 211 of the Corporations Act applies. The NED Options are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

#### **5.5 Chairman**

It is noted that Carlos Palacio will act as Chairman for the purposes of Resolution 6.

#### **5.6 Board recommendations**

- (i) The Board (excluding Mr Damian Banks) recommends that shareholders vote in favour of Resolution 5. The Chairman will not vote undirected proxies in respect of Resolution 5.
- (ii) The Board (excluding Mr Douglas Flynn) recommends that shareholders vote in favour of Resolution 6. The Chairman will not vote undirected proxies in respect of Resolution 6.
- (iii) The Board (excluding Dr Doug Lingard) recommends that shareholders vote in favour of Resolution 7. The Chairman will not vote undirected proxies in respect of Resolution 7.
- (iv) The Board (excluding Mr Carlos Palacio) recommends that shareholders vote in favour of Resolution 8. The Chairman will not vote undirected proxies in respect of Resolution 8.

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### **RESOLUTION 9 – APPROVAL OF ADDITIONAL 10% SHARE PLACEMENT CAPACITY**

#### **5.7 Requirements under ASX Listing Rule 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, ASX 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 ASX 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%.

An 'eligible entity' for the purpose 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. At the date of this Notice, the Company is an eligible entity for these purposes.

Resolution 9 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without shareholder approval (**10% Share Placement Capacity**).

If Resolution 9 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 9 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in ASX Listing Rule 7.1.

Any issue of securities under ASX Listing Rule 7.1A:

- (i) must be in the same class as an existing quoted class of the Company's Equity Securities;
- (ii) must be issued for a cash consideration per Equity Security which is not less than a 25% discount to the volume weighted average price of securities in the same class calculated over 15 trading days on which trades in that class were recorded prior the date on which the price is agreed or, if not issued within 10 trading days of such date, the Equity Securities are issued; and
- (iii) must be calculated in accordance with the formula prescribed by ASX Listing Rule 7.1A.2.

Resolution 9 seeks Shareholder approval for the Company to have the ability to issue securities under the 10% Share Placement Capacity. The approval of Resolution 9 will provide the Company with greater flexibility to issue securities in addition to the 15% placement capacity set out in ASX Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

## **6.2 Information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided for the purpose of obtaining shareholder approval for Resolution 9:

### **(a) Minimum price**

The minimum price at which securities may be issued under the 10% Share Placement Capacity is 75% of the volume weighted average price of securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price of the securities to be issued is agreed; or

- (ii) if they are not issued within 10 ASX trading days of the date in paragraph (i), the date on which the securities are issued.

**(b) Potential risk of economic and voting dilution**

If this Resolution is approved by Shareholders and securities are issued under the 10% Share Placement Capacity, the interests of Shareholders who do not receive any securities under the issue would be diluted.

Shareholders should note that in such circumstances, as with any time in the market, there is a risk that:

- (i) the market price for Equity Securities issued under the 10% Share Placement Capacity may be significantly lower on the issue date than on the date of the 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 those Equity Securities on the issue date.

As required by the Listing Rules, below is a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Placement Capacity is utilised, on the basis of three different assumed issue prices and numbers of Equity Securities on issue.

		Dilution when compared with the current issued share capital	Hypothetical issue price of shares issued under the 10% Share Placement Capacity		
			50% decrease in Issue Price \$0.285 per share	Issue Price \$0.570 per share	50% decrease in Issue Price \$0.855 per share
Issued share capital	Current issued share capital 41,315,796	10% dilution	4,131,579 shares	4,131,579 shares	4,131,579 shares
		Funds raised	\$1,177,500	\$2,355,000	\$3,532,500
	50% increase in issued share capital 61,973,694	10% dilution	6,197,369 shares	6,197,369 shares	6,197,369 shares
		Funds raised	\$1,766,250	\$3,532,500	\$5,298,750
	100% increase in issued share capital 82,631,592	10% dilution	8,263,159 shares	8,263,159 shares	8,263,159 shares
		Funds raised	\$2,355,000	\$4,710,001	\$7,065,001

Note: the table above has been prepared on the following assumptions:

1. The Issue Price of \$0.570 is based on the closing price of shares on 31 March 2023;
2. The current issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2);
3. The Company issues the maximum number of securities available under the 10% Share Placement Capacity;
4. No options are exercised prior to the date of issue of any shares under the 10% Share Placement Capacity;
5. The table shows the effect of issues of the Company's Equity Securities under the 10% Share Placement Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1; and
6. The table does not show an example of dilution that may occur to any particular Shareholder due to any placements under the 10% Share Placement Capacity.

**(c) Timing of potential issues**

If Shareholders approve Resolution 9, securities may be issued under the 10% Share Placement Capacity during the period commencing on the date of the Meeting and ending on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the Company's next annual general meeting; and
- (iii) the date of Shareholder approval for any transaction under Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

**(d) Purpose of potential issue**

Shares must be issued under the 10% Share Placement Capacity for cash consideration. The Company intends to use any funds raised from such issues for working capital purposes.

The Company will comply with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon any issue of shares under the 10% Share Placement Capacity.

**(e) Allocation policy under the 10% Share Placement Capacity**

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Placement Capacity.

Potential allottees of securities under the 10% Share Placement Capacity will be determined on a case-by-case basis having regard to factors which may include:

- (i) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the effect of any such issue on the control of the Company;
- (iii) the financial situation of the Company; and
- (iv) advice from corporate, financial and broking advisers.

As at the date of this Notice, no allottees for a placement under the 10% Share Placement Capacity have been determined. They may, however, include substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

**(f) Prior issues and shareholder approval**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A with the last approval being at its 2022 Annual General Meeting held on 19 May 2022.

The Company has not previously issued securities or agreed to issue securities under Listing Rule 7.1A in the 12 months preceding the date of the Meeting.

**(g) Voting Exclusion statement**

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholders or class of security holders in relation to the proposed 10% Share Placement Capacity. Accordingly, no existing Shareholder will be excluded from voting under the voting exclusion statement in the Notice.

The Directors of the Company unanimously recommend Shareholders vote in favour of Resolution 9. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 9.

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## GLOSSARY

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**\$** means Australian dollars.

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

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

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 31 December 2022.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

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

**Chairman** means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

**Closely Related Party** has the meaning given in the Corporations Act.

**Company** means ImExHS Limited ACN 096 687 839.

**Constitution** means the constitution of the Company.

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

**Directors** means the current directors of the Company.

**Equity Security** has the meaning given in the ASX Listing Rules.

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

**Incentive Securities** means shares proposed to be issued pursuant to the Plan.

**Key Management Personnel** has the meaning given in the Corporations Act and the ASX Listing Rules.

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

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

**Plan** means the IMEXHS Long Term Incentive Plan which was first approved by Shareholders at the extraordinary general meeting held on 30 October 2020.

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

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means the resolution set out in the Notice.

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

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

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## SCHEDULE 1 - SUMMARY OF IMEXHS' LONG TERM INCENTIVE PLAN

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The terms and conditions of the Plan are set out in comprehensive rules. A summary of the rules of the Plan is set out below:

- The Plan is open to Directors, senior management, and any other employees of the Company or its subsidiaries, as determined by the Board. Participation is voluntary.
- Types of awards under the Plan include (each an **Award**):
  - Options;
  - performance rights;
  - Shares; and
  - loan funded Shares.
- The Board may determine the type and number of Awards to be issued under the Plan to each participant and other terms of issue of the Awards, including:
  - what service-based conditions and/or performance hurdles must be met by a participant in order for an Award to vest (if any);
  - the fee payable (if any) to be paid by a participant on the grant of Awards;
  - the exercise price of any Option granted to a participant;
  - the period during which a vested option can be exercised; and
  - any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their options or performance rights.
- The Board may, in its discretion, also determine that the Company will issue limited recourse loans to participants to use for the purchase of Shares as part of an Award of Shares under the Plan (loan funded Shares).
- When any service-based conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their options/performance rights will become vested and will be exercisable over Shares (as applicable).
- Each vested Option and performance right enables the participant to be issued or to be transferred one Share upon exercise, subject to the rules governing the Plan and the terms of any particular offer.
- Participants holding Options or performance rights are not permitted to participate in new issues of Equity Securities by the Company but adjustments may be made to the number of Shares over which the Options or performance rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the Plan and the ASX Listing Rules.
- The Plan limits the number of Awards that the Company may grant without Shareholder approval, such that the sum of all Awards on issue (assuming all options and performance rights were exercised) do not at any time exceed in aggregate 10% of the total issued capital of the Company as at the date of any proposed new Awards.
- The Plan defines the circumstances where a participant may be considered a good leaver. In these circumstances the Board has sole and absolute discretion in determining the manner in which any unvested Awards may be dealt with.
- In the event of a change of control event, unless the Board in its sole and absolute discretion deems otherwise, Awards granted will vest on a pro rata basis where the Board considers vesting conditions and performance hurdles applicable to those Awards to have been satisfied.
- The Board may at any time amend the Plan, or the terms and conditions upon which Awards have been issued under the Plan, subject to the requirements of the Constitution, the Listing

Rules and requirement to not materially reduce the rights of any participants (as set out in clause 22 of the Plan).

- The Board may delegate management and administration of the Plan, together with any of their powers or discretions under the Plan, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit.

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEST) on Sunday, 14 May 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

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+61 2 8583 3040

**All enquiries to Automic:**

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

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

