



JAYEX TECHNOLOGY LTD
ACN 119 122 477
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4:00pm (AEST)

DATE: Wednesday, 31 May 2023

REGISTER IN ADVIANCE FOR THE VIRTUAL MEETING:

https://us06web.zoom.us/webinar/register/WN_zEWdxKi1QruMotYp4EduTg

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.

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 4:00pm (AEST) on Monday, 29 May 2023.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2022.”

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

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRIAN RENWICK

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

“That, for the purpose of clause 21.1 of the Constitution, Listing Rule 14.4 and for all other purposes, Brian Renwick, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – APPROVAL OF ISSUE OF 5,000,000 OPTIONS TO JP EQUITY HOLDINGS PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options to JP Equity Holdings Pty Ltd (or its nominee), for the purpose and on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 32,050,000 SHARES TO INVESTORS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on 2 March 2022 of 32,050,000 fully paid ordinary shares in the Company at an issue price of \$0.01 (1 cent) per share as described in the Explanatory Statement.”

6. RESOLUTION 5 – APPROVAL OF ISSUE OF 16,025,000 OPTIONS TO INVESTORS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 16,025,000 Options to institutional and sophisticated investors, for the purpose and on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES WITH A VALUE OF £63,000

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

“That, under and for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of Fully Paid Ordinary Shares in the Company with a value of £63,000 for the purpose and on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES WITH A VALUE OF UP TO £76,010

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

“That, under and for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of Fully Paid Ordinary Shares in the Company with a value of up to £76,010 for the purpose and on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 8 – APPROVAL OF 10% PLACEMENT FACILITY

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

“That, for the purposes of 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 fully paid ordinary issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Dated: 28 April 2023

By order of the Board



**Melanie Leydin
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (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 a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting directly

You may vote directly on resolutions considered at the meeting without attending the meeting or appointing a proxy.

To vote by direct vote, mark Box [A] on the Voting Form. You must complete the voting directions for Resolutions 1 to 9 by marking "For" or "Against" for your vote to be counted. If you mark the Abstain box for a particular item, your votes will not be counted in computing the required majority.

You must lodge the Voting Form by the time set out in the Voting Form.

If you cast a direct vote, you are still entitled to attend the meeting. However, your attendance will cancel your direct vote unless you instruct the Company or Automic otherwise.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two 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.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9692 7222.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.jayex.com/en-au/investors>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

If a Spill Meeting is to be held, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, would cease to hold office immediately before the end of the Spill Meeting but would be able to stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company was approved would be the directors of the company.

2.3 Previous voting results

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

2.4 Board recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting prohibitions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Board encourages all eligible shareholders to cast their votes in favour of this Resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRIAN RENWICK

3.1 General

ASX Listing Rule 14.4 and clause 21.1 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Brian Renwick, who has served as a Director since 1 July 2009 and was last re-elected on 31 July 2020, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Renwick is very broadly experienced across the pharmaceutical and healthcare sector in Australia. His involvement with the sector commenced in finance roles that lead into commercial analysis, marketing and sales. From this broad commercial experience in the manufacturing end of the supply chain, he moved into the wholesaling segment with various business development roles in retail and hospital pharmacy. Mr Renwick's roles broadened into commercial and business development, including as general manager for a corporate pharmacy business. He has completed two Business Development roles within the CSL Limited group.

With his detailed commercial knowledge and broad experience across the healthcare segment, Mr Renwick has provided consulting advice to Jayex since 2006 and is an important member of the team.

3.3 Independence

If re-elected the Board considers Mr Renwick will be an independent Director.

3.4 Board recommendation

The Board has reviewed Mr Renwick's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Renwick and recommends that Shareholders vote in favour of this Resolution.

4. RESOLUTION 3 – APPROVAL OF ISSUE OF 5,000,000 OPTIONS TO JP EQUITY

4.1 General

The Company undertook a Placement in May 2021 to raise \$0.57 million before costs (**Placement**).

As part of the Placement, the Company agreed to issue to the Placement's Lead Manager, JP Equity Holdings Pty Ltd (**JP Equity**), as part of its professional fees, 5,000,000 Options (**Manager Options**), subject to the Company obtaining Shareholder approval.

The Company now proposes, subject to Shareholder approval, to issue the Manager Options exercisable at \$0.045 with an expiry date of 36 months from the date of issue.

Listing Rule 7.1 provides that, unless a relevant exception applies, a company must not, without prior approval of Shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of 5,000,000 Manager Options would exceed the 15% limit, and would not fall within a relevant exception, and therefore this Resolution seeks the required approval of Shareholders for the issue under and for the purposes of Listing Rule 7.1.

If the Resolution is passed, the Company will proceed with the issue of the Manager Options. In addition, the issue of the Manager Options will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Manager Options.

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity will issue the securities or the basis on which those persons will be identified or selected**

The Manager Options will be issued to JP Equity Holdings Pty Ltd, or its nominee(s).

JP Equity is not a related party of the Company.

(b) **Maximum number and class of securities to be issued**

The Company intends to issue 5,000,000 Manager Options.

(c) **Material terms of the securities**

The Manager Options will:

- vest upon issue;
- have an exercise price of \$0.045 (4.5 cents) per Option; and

- expire 36 months from the date of issue.

The Company will not apply to ASX for official quotation of the Manager Options.

(d) **Date of issue**

The Manager Options will be issued as soon as possible but, in any case, no later than 3 months after the date of Shareholder approval pursuant to this Resolution or such later date as approved by ASX.

(e) **Issue price or other consideration**

The consideration received by the Company was the provision by the recipient of corporate adviser and lead manager services.

(f) **Purpose of the issue, including the intended use of the funds raised**

The Manager Options are being issued as part consideration for the proposed recipient acting as corporate adviser and lead manager to the Placement. No funds will be raised from the issue of the Options.

(g) **Relevant agreement**

The Manager Options the subject of this Resolution are to be issued pursuant to an agreement between the Company and JP Equity, the material terms of which were the provision of capital raising services and related advice to the Company .

(h) **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- The Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditionals 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 this Resolution; and

- ii) The holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4.2 Board recommendation

The Board unanimously recommend that Shareholder vote in favour of this Resolution to approve the issue of the Manager Options.

5. RESOLUTION 4 – APPROVAL OF ISSUE OF 32,050,000 SHARES TO INVESTORS

5.1 General

In March 2023 the Company undertook a private Placement to sophisticated and professional investors of 32,050,000 Shares at an issue price of \$0.01 per Share (**Placement Shares**), together with free attaching options (**Placement Options**) on the basis of one Option per two Placement Shares subscribed for, with the issue of the Options being subject to Shareholder approval, to raise \$320,500 (**Private Placement**).

Shareholder approval of the Placement Options is proposed to be obtained under Resolution 5 – further information about this is set out in Item 6 below.

The Company issued the Placement Shares on 2 March 2023 without prior Shareholder approval with 7,127,147 Placement Shares being issued from its 15% placement capacity under Listing Rule 7.1 and 24,922,853 Placement Shares being issued from its 10% placement capacity under ASX Listing Rule 7.1A.

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

In addition, Listing Rule 7.1A provides, subject to a number of exceptions, that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an “eligible entity” that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, an additional number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1. The Company is an “eligible entity” with the required shareholder approval and is therefore permitted to issue equity securities from its additional 10% placement capacity.

The issue of the Placement Shares does not fit within any of the exceptions referred to above and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 4 seeks [shareholder/unitholder] approval to the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 and its 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Placement Shares.

If Resolution 4 is not passed, the issue of the Placement Shares will be included in calculating [the Company's 15% limit Listing Rule 7.1 and its 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Placement Shares.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity issued the securities or the basis on which those persons will be identified or selected**

The Placement Shares were issued to the participants who were to sophisticated and professional investors via existing relationships with the Company. No participant in the Issue is required to be disclosed pursuant to ASX Guidance Note 21.

(b) **Number of securities and class of securities issued**

7,127,147 fully paid ordinary shares were issued from the Company's Listing Rule 7.1 placement capacity.

24,922,853 fully paid ordinary shares were issued from the Company's Listing Rule 7.1A placement capacity.

(c) **Date of issue**

The Placement Shares were issued on 2 March 2023.

(d) **Issue price or other consideration**

The Placement Shares were issued for cash at an issue price of \$0.01 (1 cent) per Share. The Company raised \$320,500 cash from the issue of the Placement Shares

(e) **Purpose of the issue, including the intended use of the funds raised**

The proceeds from the issue of the Placement Shares were and are to be used as additional working capital by the Company.

(f) **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by any person participated in the issue, and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- The Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditionals 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 this Resolution; and
 - ii) The holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5.2 Board recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution.

6. RESOLUTION 5 – APPROVAL OF ISSUE OF 16,025,000 OPTIONS TO INVESTORS

6.1 General

As referred to in the explanatory statement for Resolution 4 above, in March 2023 the Company undertook a Private Placement to sophisticated and professional investors of 32,050,000 Placement Shares (ratification of which is sought under Resolution 4), together with free attaching options on the basis of one (1) option for every two (2) Placement Shares issued (**Placement Options**) subject to Shareholder approval, which is sought under Resolution 5.

The Placement Options have been offered to investors under the Placement for no additional consideration. The Placement Options are to be exercisable into one (1) Share at \$0.015 (1.5 cents) each with an expiry date of 36 months from the date of issue.

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

The issue of the Placement Options does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

Resolution 5 seeks the required shareholder approval to the issue of the Placement Options under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be

excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Placement Options. The Company may be required to renegotiate the terms of the Private Placement with, or may be required to pay cash in lieu of the Placement Options to, participants of the Private Placement.

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity will issue the securities or the basis on which those persons will be identified or selected**

The Placement Options will be issued to the participants under the Private Placement who were to sophisticated and professional investors via existing relationships with the Company. No participant in the Issue is required to be disclosed pursuant to ASX Guidance Note 21.

(b) **Maximum number and class of securities to be issued**

The Company intends to issue 16,025,000 Placement Options.

(c) **Material terms of the securities**

The Placement Options will:

- have an exercise price of \$0.015 (1.5 cents);
- upon exercise convert to one (1) Share in the Company;
- expire 36 months from the date of issue;
- comply with relevant Listing Rules.

The Company will not apply to ASX for official quotation of the Placement Options.

(d) **Date of issue**

The Placement Options will be issued as soon as possible but, in any case, no later than 3 months after the date of Shareholder approval pursuant to this Resolution or such later date as approved by ASX.

(e) **Issue price or other consideration**

The Placement Options, which will be issued as free attaching options in connection with the issue of the Placement Shares, will be issued for nil incremental consideration.

(f) **Purpose of the issue, including the intended use of the funds raised**

The purpose of the issue is to enable the Company to issue the Placement Options and to satisfy its obligations to participants under the Private Placement undertaken in March 2023. The Placement Options are being issued to investors in connection with the issue of the Placement Shares for no consideration and therefore the Company will receive no funds for

the issue. In the event that all these Options are exercised, the Company will receive up to \$240,375 which the Company intends to apply to general working capital purposes.

(g) **Relevant agreement**

The Placement Options the subject of this Resolution are to be issued pursuant to a placement agreement that included terms usual for agreements of this nature.

(h) **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- The Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditionals are met:
 - iii) 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 this Resolution; and
 - iv) The holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6.2 **Board recommendation**

The Board recommends that Shareholders vote in favour of this Resolution. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution.

7. **RESOLUTIONS 6 AND 7 – APPROVAL OF ISSUE OF SHARES WITH A VALUE OF £63,000 AND APPROVAL OF ISSUE OF SHARES WITH A VALUE OF UP TO £76,010**

7.1 **General**

This “General” section contains relevant background information for resolutions 6 and 7

As announced to the market on 31 January 2023, the Company entered into a Binding Term Sheet Agreement (the **Term Sheet Agreement**) with Shine Clinical Limited (**Shine**) under which, subject to completion of due diligence processes and completion of formal documentation, the Company and Shine would

operate a business via a joint venture arrangement that would provide services to:

- UK NHS customers in managing disease prevalence, ensuring patients get access to the appropriate treatments for their conditions.
- Enable UK pharmaceutical and medical device industry customers to achieve their market access strategies.

The joint venture is to be structured with Shine issuing the Company with ordinary shares so that the Company is the holder 30% of the issued capital of Shine. The total consideration payable by the Company for the Shine shares, which is denominated in UK pound sterling and payable upon execution of the formal agreement documents and also over nine milestones, comprises cash of approximately A\$256,000 and approximately 25.6 million shares in the Company (based on current exchange rates and the market price of the Company's shares).

Both components of the consideration (i.e. the cash and shares in the Company), are subject to:

- the execution of the formal business and technology merger agreement in relation to the joint venture business; and
- the successful satisfaction of a number of performance milestones by the joint venture business (which is to be operated by Shine). All milestones are required to be completed by 31 December 2023 (i.e. none of the milestones extend beyond 31 December 2023). Each milestone has both a minimum revenue target and gross margin target to ensure profitable contracts.

Further details of the milestones are set out in Schedule 1 to the Company's market announcement dated 31 January 2023 but in summary these, and the estimated consideration payable in cash and shares, are set out in Table 1 below.

The exact final number of shares to be issued for each of the following milestones cannot currently be determined as they will be based upon the market price of the Company's shares and prevailing foreign exchange rates at the relevant dates as follows:

- Number of "Upfront" Agreement execution Shares = $\text{£}63,000 \div \text{prevailing FX rate at the date of execution of the formal agreement documents} \div \text{A\$}0.01$ (1 cent) per Company share (**Upfront Shares**)
- Number of "Milestone" Shares = $\text{£ consideration for Milestone (maximum amount of £76,010)} \div \text{prevailing FX rate} \div \text{A\$ value of the average of the VWAPs for the Company's shares over the preceding 5 ASX trading days prior to the relevant Milestone date}$ (**Milestone Shares**).

Milestone	£			Illustrative no. of shares to be issued based on current Company share market price and current FX rate*	Upfront shares (Resolution 6)	Maximum Milestone shares (Resolution 7)	
	Cash payable	Value of shares to be issued	Total consideration				
Agreement execution	£0	£63,000	£63,000	11,600,073	11,600,073		
1	Various revenue and margin targets for general customer categories and specified individual customers	£11,665	£11,665	£23,330	2,147,854	2,147,854	
2		£7,350	£7,350	£14,700	1,353,341	1,353,341	
3		£8,400	£8,400	£16,800	1,546,676	1,546,676	
4		£3,675	£3,675	£7,350	676,670	676,670	
5		£1,575	£1,575	£3,150	290,001	290,001	
6		£5,250	£5,250	£10,500	966,672	966,672	
7		£1,995	£1,995	£3,990	367,335	367,335	
8		£2,100	£2,100	£4,200	386,669	386,669	
9	Forward order book target	£34,000	£34,000	£68,000	6,260,357	6,260,357	
Total Milestone consideration/ shares		£76,010	£76,010	£152,020	13,995,575	-	13,995,575
TOTALS		£76,010	£139,010	£215,020	25,595,648	11,600,073	13,995,575

* - The Illustrative numbers of shares shown in this table is based on the assumed variables at the date of preparation of these materials as follows:

- the market price for the Company's shares of A\$0.01 (1 cent) per share as at 31 March 2023; and
- £/A\$ exchange rate of 0.5431 as at 30 March 2023

Table 1 – Illustrative numbers of “Upfront” and “Milestone” consideration Shares

Based on the above illustrative numbers, the illustrative number of consideration shares that would be issued would be (assuming all milestones achieved and assuming no change in the relevant foreign exchange rate or Company share price as used in the above table):

- No. of Upfront Shares: 11,600,073
- No. of Milestone Shares: 13,993,575

However, as noted above, the actual number of Shares which will be issued cannot currently be determined and will depend upon:

- In the case of the Upfront Shares, the prevailing foreign exchange rate at the date of execution of the formal documents; and
- In the case of the Milestone Shares:
 - o Whether the respective milestones are achieved;
 - o the prevailing foreign exchange rates at the relevant milestone dates; and

- the VWAPs for the Company's shares over the preceding 5 ASX trading days prior to the relevant Milestone dates.

Shareholder approval for the Upfront Shares will be sought under Resolution 6.

Shareholder approval for the Milestone Shares will be sought under Resolution 7.

Pursuant to the Term Sheet Agreement, formal completion of the agreement between the Company and Shine is subject to the completion of due diligence processes by both parties and completion of a formal agreement regarding the business to be operated via a joint venture arrangement. The issues of the Upfront and Milestone Shares will only proceed if these steps, which are not Complete as at the date of this Notice, are completed.

7.2 ASX Listing Rule 7.1

As noted in item 7.2 above, the Company is proposing to issue the Upfront and Milestone Shares as consideration for the Shine shares (collectively, **the Issues**).

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

The proposed issues of the Upfront and Milestone Shares do not fit within any of these exceptions. While the Issues do not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the Issues under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

To this end:

- Resolution 6 seeks shareholder approval to the issue of the Upfront Shares under and for the purposes of Listing Rule 7.1; and
- Resolution 7 seeks shareholder approval to the issues of the Milestone Shares under and for the purposes of Listing Rule 7.1.

If Resolution 6 is passed, the issues of the Upfront Shares can proceed without using up any of the Company's 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is passed, the issues of the Milestone Shares can proceed without using up any of the Company's 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 6 is not passed, the issue of the Upfront Shares can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following that issue.

If Resolution 7 is not passed, the issues of the Milestone Shares can still proceed but they will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following that issue.

In compliance with the requirements of Listing Rule 7.3, Shareholders are advised of the following information:

- a) the person to whom the Company has agreed to issue Upfront Shares and Milestone Shares is Shine Clinical Limited, which is not a person required to be disclosed under ASX Guidance Note 21;
- b) the numbers and classes of securities agreed to be issued are:
- pursuant to Resolution 6, fully paid ordinary shares in the Company (Upfront Shares), with a value of £63,000, and with the number of shares to be calculated as follows:
Number of Upfront Shares = £63,000 ÷ prevailing FX rate at the date of execution of the formal agreement documents ÷ A\$0.01 (1 cent) per Company share; and
 - pursuant to Resolution 7, fully paid ordinary shares in the Company (Upfront Shares), with a value of up to £76,010, and with the number of shares to be calculated as follows:
Number of "Milestone" Shares = £ consideration for Milestone (maximum amount of £76,010) ÷ prevailing FX rate ÷ A\$ value of the average of the VWAPs for the Company's shares over the preceding 5 ASX trading days prior to the relevant Milestone date;
- c) the dates by which the Company will issue these shares are:
- Resolution 6: the Upfront Shares will be issued by no later than three (3) months after the date of the Meeting; and
 - Resolution 7: the Milestone Shares will be issued by the later of:
 - three (3) months after the date of the Meeting; and
 - such later time as may be allowed by ASX waiver;
- d) the issue prices of the shares are:
- Resolution 6: Upfront Shares issue price is \$0.01 (1 cent) per share; and
 - Resolution 7: Milestone Shares issue price is the average of the VWAPs for the Company's shares over the preceding 5 ASX trading days prior to the relevant Milestone date;
- e) the purpose of the Issues is to provide consideration for the acquisition by the Company Shine shares in accordance with the Term Sheet Agreement;
- f) a summary of the material terms of the Term Sheet Agreement are:
- The Company and Shine agree to merge their GP data analytical and revenue optimisation businesses comprising their respective relevant technologies, specified relevant customer groups and supporting staff and service infrastructure, this business to be operated as a joint venture arrangement;
 - Shine will issue shares (**Shine Shares**) to the Company such that the Company will hold 30% of the issued capital of Shine;
 - As consideration for the Shine Shares, the Company will pay Shine consideration in cash and shares in the Company as set out in Table 1 above, with part of that consideration, including the Milestone Shares, being conditional upon the joint venture business achieving specified milestones;
 - formal completion of the agreement between the Company and Shine is subject to the completion of due diligence processes by both parties and completion of a formal agreement regarding the business to be operated via a joint venture arrangement;
 - The parties will complete and execute a formal merger agreement to fully formalise the agreements in the Term Sheet Agreement
- g) Voting exclusion statement:
The Company will disregard any votes cast in favour of Resolutions 6 and 7 by any person who is expected to participate in, or who will obtain a

material benefit as a result of, the Issues (except a benefit solely by reason of being a holder of ordinary securities in the Company), and any Associate of those persons. However, this does not apply to a vote cast in favour of these Resolutions by:

- A person as proxy or attorney for a person who is entitled to vote on these Resolutions, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- The Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on these Resolutions, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditionals 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 these Resolutions; and
 - ii) The holder votes on these Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

7.3 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 6 and 7. The Chair of the meeting intends to vote undirected proxies in favour of these Resolutions.

8. RESOLUTION 8 –APPROVAL OF 10% PLACEMENT FACILITY

8.1 General

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 this resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

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 (**15% Capacity**).

However, under Listing Rule 7.1A, an eligible entity may seek Shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes as, at the date of this Notice, the Company as it is not

included in the S&P/ASX 300 Index nor does it have a market capitalisation greater than \$300,000,000.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

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

8.2 Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

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 x D) – E

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in 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 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 Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;

- (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 Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

8.3 Type and Number of Equity Securities

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 the Notice, has on issue the following class of quoted equity securities:

ASX Security Code and Description	Total Number
JTL: Ordinary Fully Paid shares	281,278,539

8.4 Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class,

calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in the preceding paragraph, the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for consideration for acquisition(s) of new assets and investments, including the expenses associated with such acquisitions(s) and continue expenditure on the Company's current business and/or general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 11 April 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.006	\$0.012	\$0.024
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	281,278,539 Shares	28,127,854 Shares	\$168,767	\$337,534	\$675,068
50% increase	421,917,809 Shares	42,191,781 Shares	\$253,151	\$506,301	\$1,012,603
100% increase	562,557,078 Shares	56,255,708 Shares	\$337,534	\$675,068	\$1,350,137

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 281,278,539 existing Shares on issue as at the date of this Notice of Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 11 April 2023 (being \$0.012).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may 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 position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 26 May 2022 (**Previous Approval**).

Information about equity securities issued under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting is set out as follows:

- (a) the total number of equity securities issued or agreed to be issued under rule 7.1A.2 in that 12 month period: 24,922,853 fully paid ordinary shares in the Company, issued on 2 March 2023;
- (b) percentage they represent of the total number of equity securities on issue at the commencement of that 12-month period: 9.9%;
- (c) in relation to the issue made on 2 March 2023:
 - (i) the securities were issued to professional and sophisticated investors, via existing relationships with the Company. There were no participants in this issue that were investors required to be disclosed under ASX Guidance Note 21.
 - (ii) the securities issued were 24,922,853 fully paid ordinary shares.];
 - (iii) the issue price was \$0.01 (1 cents) per share, which was a nil% discount to the closing market price on the date of issue of the Shares;
 - (iv) Cash consideration from issue – the total cash consideration received was \$249,229 which has been or will be used for general working capital purposes;
- (d) the Company has not agreed to issue any Equity Securities under Rule 7.1A.2 other than those referred to above and the Company has not agreed, before the 12-month period to issue any Equity Securities under Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

8.5 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

However, if, between the date of dispatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of Resolution 8 by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the Company); or
- (b) an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 8; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 8.1.

AEDT means Australian Eastern Daylight Time, as observed in Melbourne, Victoria.

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

ASIC means the Australian Securities & Investments Commission.

Associate means an “associate” as defined in the ASX Listing Rules.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year’s Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of ‘closely related party’ in the Corporations Act.

Company means Jayex Technology Ltd (ACN 119 122 477).

Constitution means the Company’s constitution.

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

Directors means the current directors of the Company.

Disposal means the disposal of WHL in favour of Bioarc, which ASX considers a disposal of the Company’s assets for the purposes of the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or

if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager means JP Equity Holdings Pty Ltd ACN 626 833 364

Listing Rules means the Listing Rules of ASX.

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.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2022.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

VWAP means volume weighted average price per share on a trading day of the ASX

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

Holder Number:

Your proxy voting instruction must be received by **4.00pm (AEST) on Monday, 29 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/#/loginsah>

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.



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