

## DIMERIX LIMITED GENERAL MEETING NOTICE AND LETTER TO SHAREHOLDERS

MELBOURNE, Australia, 22 May 2023: Dimerix Limited (ASX: DXB) (**Dimerix** or the **Company**), a clinical-stage biopharmaceutical company advises that a General Meeting of Shareholders of Dimerix Limited (ACN 001 285 230) will be held on Tuesday, 20 June 2023 at 2:00pm (AEST). The General Meeting will be held as an in-person meeting (**Meeting**) at Dimerix Limited's office, 425 Smith Street, Fitzroy VIC 3065.

The Notice of Meeting (**Notice**) is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <a href="https://investors.dimerix.com/investor-centre/">https://investors.dimerix.com/investor-centre/</a>

Further instructions are set out in the Notice and accompanying letter to shareholders which is attached to this release.

For further information, please visit our website at <a href="https://dimerix.com/">https://dimerix.com/</a> or contact:

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Authorised for lodgement by the Board of the Company

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#### **About Dimerix**

Dimerix (ASX: DXB) is a clinical-stage biopharmaceutical company developing innovative new therapies in areas with unmet medical needs for global markets. Dimerix is currently developing its proprietary product DMX-200, for Focal Segmental Glomerulosclerosis (FSGS), respiratory complications associated with COVID-19 and Diabetic Kidney Disease, and is developing DMX-700 for Chronic Obstructive Pulmonary Disease (COPD). DMX-200 and DMX-700 were both identified using Dimerix' proprietary assay, Receptor Heteromer Investigation Technology (Receptor-HIT), which is a scalable and globally applicable technology platform enabling the understanding of receptor interactions to rapidly screen and identify new drug opportunities. Receptor-HIT is licensed non-exclusively to Excellerate Bioscience, a UK-based pharmacological assay service provider with a worldwide reputation for excellence in the field of molecular and cellular pharmacology.

#### **About DMX-200**

DMX-200 is the adjunct therapy of a chemokine receptor (CCR2) antagonist administered to patients already receiving an angiotensin II type I receptor (AT1R) blocker - the standard of care treatment for hypertension and kidney disease. DMX-200 is protected by granted patents in various territories until 2032, with patent applications submitted globally that may extend patent protection to 2042.

In 2020, Dimerix completed two Phase 2 studies: one in FSGS and one in diabetic kidney disease, following a successful Phase 2a trial in patients with a range of chronic kidney diseases in 2017. No significant adverse safety events were reported in any trial, and all studies resulted in encouraging data that could provide meaningful clinical outcomes for patients with kidney disease. DMX-200 is also under investigation as a potential treatment for acute respiratory distress syndrome (ARDS) in patients with COVID-19.

#### **FSGS**

FSGS is a rare disease that attacks the kidney's filtering units, where blood is cleaned (called the 'glomeruli'), causing irreversible scarring. This leads to permanent kidney damage and eventual end-stage failure of the organ, requiring dialysis or transplantation. For those diagnosed with FSGS the prognosis is not good. The average time from a diagnosis of FSGS to the onset of complete kidney failure is only five years and it affects both adults and children as young as two years old. For those who are fortunate enough to receive a kidney transplant, approximately 60% will get re-occurring FSGS in the transplanted kidney. At this time, there are no drugs specifically approved for FSGS anywhere in the world, so the treatment options and prognosis are poor.

The total global FSGS market was valued at US\$12.6 billion in 2022,<sup>3</sup> with a CAGR of 8.2%, driven by approximately 220,000 FSGS sufferers across the 7 major markets<sup>4</sup> and premium orphan drug pricing<sup>5</sup>. Because there is no effective treatment, Dimerix has received Orphan Drug Designation for DMX-200 in both the US and Europe for FSGS.<sup>6</sup> Orphan Drug Designation is granted to support the development of products for rare diseases and qualifies Dimerix for various development incentives including: seven years (FDA) and ten years (EMA) of market exclusivity if regulatory approval is received, exemption from certain application fees, and a fast-tracked regulatory pathway to approval. Dimerix reported positive Phase 2a data in FSGS patients in July 2020.<sup>7</sup>

#### References

<sup>1</sup> Guruswamy Sangameswaran KD, Baradhi KM. (2021) Focal Segmental Glomerulosclerosis), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/

<sup>2</sup> Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669

<sup>3</sup> DataBridge Market Research (2022) Global Focal Segmental Glomerulosclerosis Drugs Market – Industry Trends and Forecast to 2030; https://www.databridgemarketresearch.com/reports/global-focal-segmental-glomerulosclerosis-drugs-market

<sup>4</sup> Delve Insight Market Research Report (2022): Focal segmental glomerulosclerosis (FSGS) – Market Insight, Epidemiology and market forecast – 2032; https://www.delveinsight.com/report-store/focal-segmental-glomerulosclerosis-fsgs-market

<sup>5</sup> IQVIA Report (2018), Orphan Drugs in the United States: Growth Trends in Rare Disease Treatments

<sup>6</sup> ASX release 14Dec2015 and ASX release 21Nov2018

<sup>7</sup> ASX release 29Jul2020



22 May 2023

#### **GENERAL MEETING – NOTICE AND PROXY FORM**

Dear Shareholder

Notice is hereby given that a General Meeting of Shareholders of Dimerix Limited (ACN 001 285 230) (**Dimerix** or the **Company**) will be held on Tuesday, 20 June 2023 at 2:00pm (AEST) at Dimerix Limited's office, 425 Smith Street, Fitzroy VIC 3065.

In accordance with the *Corporations Act 2001* (Cth) in relation to electronic notice of meetings, the Notice of Meeting (**Notice**) is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <a href="https://investors.dimerix.com/investor-centre/">https://investors.dimerix.com/investor-centre/</a>.

Shareholders will be able to vote and ask questions at the meeting. Shareholders are also encouraged to submit questions in advance of the Meeting of the Company. Questions must be submitted in writing to Hamish George, the Company Secretary at <a href="mailto:accounts@dimerix.com">accounts@dimerix.com</a> at least 48 hours before the Meeting.

If you have not elected to receive notices by email, you will receive this letter by mail with a copy of your personalised proxy form enclosed for your convenience. Shareholders who have made an election to receive hard copy notices of meeting will be sent a hard copy of the Notice.

#### **Shareholder Communication Elections**

The Corporations Amendment (Meetings and Documents) Act 2022 includes a new requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act.

There are new options for how Dimerix shareholders receive communications. Dimerix will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

Dimerix encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

If you have made a prior election or request to receive documents in a certain manner then that election will continue to apply until such time as you notify the Company that you change your election or request. Any shareholder who has not made a prior election and/or request to receive documents in a certain form will be treated by the Company as having elected to receive all documents in electronic form.

If you wish to update your communication preference please contact our share register, Automic below:

Telephone (within Australia): 1300 288 664 Telephone (outside Australia): +61 2 9698 5414

Email: hello@automicgroup.com.au



Website: https://investor.automic.com.au/.

#### **Voting by Proxy**

To vote by proxy:

- 1. Please lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsh">https://investor.automic.com.au/#/loginsh</a> by following the instructions:
  - i. Login to the Automic website using the holding details as shown on the Proxy Form.
  - ii. Click on 'View Meetings' 'Vote'.

To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.

- 2. Please complete and sign your attached Proxy Form, and deliver it to the Company's share registry, Automic Group:
  - i. by post to: Automic, GPO Box 5193, Sydney NSW 2001; or
  - ii. by email to: meetings@automicgroup.com.au.

Your proxy voting instruction must be received by 2:00pm (AEST) on 18 June 2023, being not less than 48 hours before the commencement of the Meeting. **Any proxy voting instructions received after that time will not be valid for the Meeting.** 

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company's share registry, Automic Group on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Yours sincerely,

Dr Nina Webster Managing Director

# DIMERIX LIMITED ACN 001 285 230

#### NOTICE OF GENERAL MEETING

TIME: 2:00pm (AEST)

**DATE**: 20 June 2023

**PLACE**: Dimerix Limited's office at 425 Smith Street, Fitzroy VIC 3065

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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Hamish George, on (+61) 421 270 256.

CONTENTS PAGE				
Business of the Meeting (setting out the proposed Resolutions)	3			
Explanatory Statement (explaining the proposed Resolutions)	8			
Glossary	22			
Annexure A (Material terms of Notes and Convertible Securities Agreement)	23			
Annexure B1 (Terms of Short Term New Options)	26			
Annexure B2 (Terms of Long Term New Options)	28			
Annexure C (Material terms of Underwriting Agreement)	30			
Annexure D (Material terms of Sub-Underwriting Agreements)	35			
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#### IMPORTANT INFORMATION

#### TIME, DATE AND PLACE OF MEETING

Notice is given that the General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2:00pm (AEST) on 20 June 2023 at Dimerix Limited's office at 425 Smith Street, Fitzroy VIC 3065.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: www.dimerix.com

Instructions on how to attend the Meeting and vote are in the Explanatory Statement which forms part of this Notice of Meeting.

#### YOUR VOTE IS IMPORTANT

The business of the 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 General Meeting are those who are registered Shareholders at 7:00 pm (AEST) on 18 June 2023.

#### **VOTING IN PERSON**

To vote in person, attend the General Meeting at the time, date and place set out above.

#### **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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- 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.

#### Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the meeting at which the resolution is voted on the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - o the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meeting.

#### BUSINESS OF THE MEETING

#### **AGENDA**

#### 1. RESOLUTION 1 – RATIFICATION OF CONVERTIBLE SECURITIES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue (or, if not issued prior to the Meeting, the prior agreement for the issue) of 1,760,000 convertible securities (convertible into an aggregate maximum of 35,200,000 fully paid ordinary shares) to Mercer Street Global Opportunity Fund, LLC as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 1.

#### 2. RESOLUTION 2 - RATIFICATION OF SHARES

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue (or, if not issued prior to the Meeting, the prior agreement for the issue) of 1,875,000 fully paid ordinary shares to Mercer Street Global Opportunity Fund, LLC as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 2.

#### Voting Exclusion Statement – Resolutions 1 and 2

The Company will disregard any votes cast in favour of Resolution 1 or 2 respectively by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, this does not apply to a vote cast in favour of Resolutions 1 or 2 respectively by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the Meeting as a 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 3. RESOLUTION 3 – APPROVAL FOR ISSUE OF CONVERTIBLE SECURITIES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholder approval is given for the issue of 2,090,000 convertible securities (convertible into an aggregate maximum of 41,800,000 fully paid ordinary shares) to Mercer Street Global Opportunity Fund, LLC as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 3.

#### 4. RESOLUTION 4 – APPROVAL OF ISSUE OF OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholder approval is given for the issue of 11,363,636 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Mercer Street Global Opportunity Fund, LLC as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 4.

#### 5. RESOLUTION 5A – APPROVAL OF ISSUE OF OPTIONS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholder approval is given for the issue of 4,500,000 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Bell Potter Securities Limited as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 5A.

#### Voting Exclusion Statement – Resolutions 3 to 5A

The Company will disregard any votes cast in favour of Resolutions 3 to 5A respectively by or on behalf of a person who is expected to participate in, or 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 entity) or any associate of that person.

However, this does not apply to a vote cast in favour of Resolutions 3 to 5A respectively by:

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

- 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
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 6. RESOLUTION 5B - RATIFICATION OF OPTIONS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of up to 10,152,718 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to unrelated third party sub-underwriters of the rights issue (as identified by Bell Potter Securities Limited) described in the Explanatory Statement which accompanied and formed part of this Notice."

#### **Voting Exclusion Statement – Resolution 5B**

The Company will disregard any votes cast in favour of Resolution 5B by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person.

However, this does not apply to a vote cast in favour of Resolution 5B by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the Meeting as a 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 7. RESOLUTION 6 – APPROVAL OF ISSUE OF SECURITIES

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholder approval is given for the issue of 235,879 fully paid ordinary shares at \$0.08 (8 cents) per share), 117,590 options (each with an exercise price of \$0.126 (12.6 cent), expiring 31 March 2024 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) and 117,590 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to James Williams (or his nominee) as described in the Explanatory Statement which accompanied and formed part of this Notice."

#### Voting Exclusion Statement – Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

#### 8. RESOLUTION 7A – APPROVAL OF ISSUE OF OPTIONS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholder approval is given for the issue of 1,204,739 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Peter Fletcher Meurs (or his nominee) as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 7A.

#### 9. RESOLUTION 7B – APPROVAL OF ISSUE OF OPTIONS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholder approval is given for the issue of 34,167 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Jaclani Pty Ltd (or its nominee) as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 7B.

#### 10. RESOLUTION 7C - APPROVAL OF ISSUE OF OPTIONS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholder approval is given for the issue of 11,334 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Sonia Poli (or her nominee) as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 7C.

#### 11. RESOLUTION 7D – APPROVAL OF ISSUE OF OPTIONS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholder approval is given for the issue of 47,176 options (each with an exercise price of \$0.154 (15.4 cent), expiring 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to James Williams (or his nominee) as described in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement as set out below applies to Resolution 7D.

#### Voting Exclusion Statement – Resolutions 7A to 7D

The Company will disregard any votes cast in favour of Resolutions 7A to 7D respectively by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of that person.

However, this does not apply to a vote cast in favour of Resolutions 7A to 7D respectively by:

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

**DATED: 22 MAY 2023** 

BY ORDER OF THE BOARD

#### **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 2:00pm (AEST) on 20 June 2023 at Dimerix Limited's office at 425 Smith Street, Fitzroy VIC 3065.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below

#### HOW TO ATTEND THE MEETING AND VOTE

The persons who will be entitled to attend and vote at the Meeting are those persons (or their proxies or representatives) registered as holding Ordinary Shares on Dimerix's share register at 7:00 pm AEST on 18 June 2023.

To vote in person, attend the General Meeting at the time, date and place set out above.

#### Asking questions

A discussion will be held on all items to be considered at the Meeting. The Company will endeavour to give all Shareholders attending a reasonable opportunity to ask questions.

To ensure that as many Shareholders as possible have the opportunity to participate, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting.
- if a Shareholder has more than one question on an item, all questions should be asked at one time; and
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

#### **BACKGROUND TO RESOLUTIONS**

On 4 May 2023, the Company announced that:

- It had entered into a Convertible Securities Agreement (**CSA**) with Mercer Street Global Opportunity Fund, LLC (**Mercer**) to access up to \$12 million of funding, with an initial tranche of \$3.5 million (\$1.9 million of which is subject to shareholder approval) and a further optional tranche of up to \$8.5 million by mutual agreement. The terms of the CSA are summarised in Annexure A.
- It was undertaking a partially underwritten entitlement offer (**Rights Issue**) of one new share for every three existing shares held at a record date at an issue price of \$0.08 per new share. Every two new shares under the Rights Issue are to be accompanied by two free-attaching options (one of each class) described below:
  - One (1) unlisted option with an exercise price of \$0.126 (12.6 cents) and expiry date of 31 March 2024 (**Short Term New Options**) The full terms of the Short Term New Options are set out in Annexure B1; and

One (1) option with an exercise price of \$0.154 (15.4 cents) and expiry date of 30 June 2025 (**Long Term New Options**). The full terms of the Long Term New Options are set out in Annexure B2.

The Rights Issue offer is made pursuant to a prospectus dated 4 May 2023 (**Prospectus**) and lodged with ASIC and released to ASX on that date. The Rights Issue is partially underwritten by Bell Potter Securities Limited (**Underwriter**) up to approximately \$4.06 million.

The Company seeks shareholder approval in respect of matters in connection with the CSA or the Rights Issue as follows:

#### **CSA**

- Resolution 1: Shareholder approval, for the purposes of Listing Rule 7.4 and for all other purposes, to ratify the prior issue (or, if not issued at the date of the Meeting, the agreement for the issue) of 1,760,000 convertible securities (Notes) (\$1.6 million subscription amount) to Mercer under the CSA. The Notes are convertible into a maximum of 35,200,000 fully paid ordinary shares on the basis of the minimum "floor" conversion price of \$0.05 (5 cents). The Notes the subject of Resolution 1 are proposed to be issued prior to the Meeting.
- Resolution 2: Shareholder approval, for the purposes of Listing Rule 7.4 and for all other purposes, to ratify the prior issue (or, if not issued at the date of the Meeting, the agreement for the issue) of 1,875,000 fully paid ordinary shares to Mercer under the CSA. The shares the subject of Resolution 2 are proposed to be issued prior to the Meeting.
- Resolution 3: shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, for the Company to issue 2,090,000 Notes (\$1.9 million subscription amount) to Mercer under the CSA. The Notes the subject of Resolution 3 are proposed to be issued shortly after the Meeting, subject to satisfaction of closing conditions including the issue of Long Term New Options the subject of Resolution 4.
- Resolution 4: shareholder approval, for the purposes of Listing Rule 7.1 and for all other purposes, for the Company to issue 11,363,636 Long Term New Options to Mercer under the CSA. The Long Term New Options the subject of Resolution 4 are proposed to be issued shortly after the Meeting.

#### Rights Issue

- Resolution 5A: shareholder approval, for the purposes of Listing Rule 7.1 and for all other
  purposes, for the Company to issue 4,500,000 Long Term New Options to the Underwriter
  in connection with the partial underwriting of the Rights Issue. The Long Term New Options
  the subject of Resolution 5A are proposed to be issued shortly after the Meeting.
- Resolution 5B: shareholder ratification, for the purposes of Listing Rule 7.4 and for all other
  purposes, of the prior issue by the Company of up to 10,152,718 Long Term New Options
  to unrelated sub-underwriters of the Rights Issue as identified by the Underwriter. It is
  expected that the Long Term New Options the subject of Resolution 5B will be issued prior
  to the date of the Meeting.
- Resolution 6: shareholder approval, for the purposes of Listing Rule 10.11 and for all other purposes, for the Company to issue 235,879 shares at an issue price of \$0.08 (8 cents) per share, together with 117,590 Short Term New Options and 117,590 Long Term New Options as free-attaching to the shares, to James Williams (or his nominee) in respect of an irrevocable binding commitment to take up shortfall of the Rights Issue (representing a Shortfall commitment of \$18,870.32), subject to shareholder approval. The securities the subject of Resolution 6 are proposed to be issued shortly after the Meeting.
- Resolution 7A: shareholder approval, for the purposes of Listing Rule 10.11 and for all other
  purposes, for the Company to issue 1,204,739 Long Term New Options to Peter Fletcher
  Meurs (or his nominee) in connection with sub-underwriting of part of the shortfall of New
  Shares (with free-attaching Short Term New Options and Long Term New Options) of the

Rights Issue (**Shortfall**). The Long Term New Options the subject of Resolution 7A are proposed to be issued shortly after the Meeting.

- Resolution 7B: shareholder approval, for the purposes of Listing Rule 10.11 and for all other purposes, for the Company to issue 34,167 Long Term New Options to Jaclani Pty Ltd (or its nominee) in connection with sub-underwriting of part of the Shortfall. The Long Term New Options the subject of Resolution 7B are proposed to be issued shortly after the Meeting.
- Resolution 7C: shareholder approval, for the purposes of Listing Rule 10.11 and for all other
  purposes, for the Company to issue 11,334 Long Term New Options to Sonia Poli (or her
  nominee) in connection with sub-underwriting of part of the Shortfall. The Long Term New
  Options the subject of Resolution 7C are proposed to be issued shortly after the Meeting.
- Resolution 7D: shareholder approval, for the purposes of Listing Rule 10.11 and for all other
  purposes, for the Company to issue 11,334 Long Term New Options to James Williams (or
  his nominee) in connection with the irrevocable binding commitment to take up part of
  the Shortfall (subject to shareholder approval) as provided for in Resolution 6. The Long
  Term New Options the subject of Resolution 7D are proposed to be issued shortly after the
  Meeting.

Further details with respect to each of the Resolutions are set out below, including the information required to be included in accordance with the ASX Listing Rules.

#### RESOLUTION 1 – RATIFICATION OF AGREEMENT TO ISSUE CONVERTIBLE SECURITIES

On 4 May 2023, the Company agreed to issue 1,760,000 Notes the subject of Resolution 1 to Mercer under placement capacity available to the Company under Listing Rule 7.1. The 1,760,000 Notes the subject of Resolution 1 are convertible into a maximum of 35,200,000 fully paid ordinary shares on the basis of the minimum "floor" conversion price of \$0.05 (5 cents). The actual number of fully paid ordinary shares issued on conversion of the Notes (if any) the subject of Resolution 1 is dependent upon the conversion price at the time of conversion. Further details of the Notes and the CSA are set out in Annexure A.

The Notes the subject of Resolution 1 are expected to be issued between the date of the Notice and the date of the Meeting.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions including ASX Listing Rule 7.1A, issue or agree to issue during any twelve (12) month period any Equity Securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rule 7.1 (provided the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Company seeks approval under ASX Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under ASX Listing Rule 7.1.

If shareholders approve Resolution 1, the maximum 35,200,000 fully paid ordinary shares issuable on conversion of Notes the subject of Resolution 1 will no longer use the placement capacity available to the Company under Listing Rule 7.1 and the issue of shares on conversion of Notes (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. If shareholders do not approve Resolution 1, the maximum 35,200,000 fully paid ordinary shares issuable on conversion of Notes the subject of Resolution 1 will continue to use the placement capacity available to the Company under Listing Rule 7.1.

The following information is provided for Resolution 1 in accordance with ASX Listing Rule 7.5:

- The Company is to issue the Notes to Mercer Street Global Opportunity Fund, LLC under the terms of the CSA.
- The number of securities is 1,760,000 convertible securities (Notes). Notes convert to fully paid ordinary shares at the conversion price set out in Annexure A, with a minimum "floor" price of \$0.05 (5 cents) (maximum 35,200,000 shares).
- A summary of the material terms of the Notes is set out in Annexure A.
- The Notes are proposed to be issued between the date of the Notice and the date of the Meeting. An Appendix 3G will be released to ASX at the time of issue. In any event, the Notes are to be issued no later than three months after the Meeting.
- The Notes are being issued with a face value of \$1.00 each. The number of Notes incorporates a 10% increase against the total subscription amount. Accordingly, 1,760,000 Notes are being issued for a total subscription amount of \$1.6 million.
- The purpose of the issue of Notes is to raise \$1.6 million before costs. The Company intends to use funds raised from the issue of Notes primarily for its Phase 3 clinical trial and otherwise to meet working capital requirements. Further details of the proposed use of funds is set out in the announcement released to ASX on 4 May 2023.
- The Notes are being issued under the CSA. A summary of the material terms of the CSA is set out in Annexure A.
- A voting exclusion statement as set out in the Notice applies to Resolution 1.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 1.

#### 2. RESOLUTION 2 – RATIFICATION OF SHARES

On 4 May 2023, the Company agreed to issue 1,875,000 fully paid ordinary shares the subject of Resolution 2 to Mercer under placement capacity available to the Company under Listing Rule 7.1.

The fully paid ordinary shares the subject of Resolution 2 are proposed to be issued between the date of the Notice and the date of the Meeting.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions including ASX Listing Rule 7.1A, issue or agree to issue during any twelve (12) month period any Equity Securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rule 7.1 (provided the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Company seeks approval under ASX Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under ASX Listing Rule 7.1.

If shareholders approve Resolution 2, the 1,875,000 fully paid ordinary shares the subject of Resolution 2 will no longer use the placement capacity available to the Company under Listing Rule 7.1. If shareholders do not approve Resolution 2, the 1,875,000 fully paid ordinary shares the subject of Resolution 2 will continue to use the placement capacity available to the Company under Listing Rule 7.1.

The following information is provided for Resolution 2 in accordance with ASX Listing Rule 7.5:

- The Company is to issue the fully paid ordinary shares to Mercer Street Global Opportunity Fund. LLC under the terms of the CSA.
- The number of securities is 1,875,000 fully paid ordinary shares.
- The fully paid ordinary shares are to be issued between the date of this Notice and the date of the Meeting. An Appendix 2A will be released to ASX at the time of issue. In any event, the fully paid ordinary shares are to be issued no later than three months after the Meeting.
- The fully paid ordinary shares the subject of Resolution 2 are being issued for nil cash.
- No funds will be raised from the issue of the fully paid ordinary shares the subject of Resolution 2, which are being issued for nil cash in accordance with the terms of the CSA.
- The fully paid ordinary shares the subject of Resolution 2 are being issued under the CSA. A summary of the material terms of the CSA is set out in Annexure A.
- A voting exclusion statement as set out in the Notice applies to Resolution 2.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 2.

#### 3. RESOLUTION 3 – APPROVAL FOR ISSUE OF CONVERTIBLE SECURITIES

Resolution 3 seeks shareholder approval to issue 2,090,000 convertible securities (Notes) to Mercer. The 2,090,000 Notes the subject of Resolution 3 are convertible into a maximum of 41,800,000 fully paid ordinary shares on the basis of the minimum "floor" conversion price of \$0.05 (5 cents). The actual number of fully paid ordinary shares issued on conversion of the Notes (if any) the subject of Resolution 3 is dependent upon the conversion price at the time of conversion.

The issue of the Notes the subject of Resolution 3 is conditional upon shareholder approval.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 months period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If Shareholders approve Resolution 3, the Company will be able to issue the Notes the subject of Resolution 3 (subject to closing conditions) and the issue of shares on conversion of Notes (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. If shareholders do not approve Resolution 3, the Company will not be able to issue the Notes.

In addition to being conditional on shareholder approval, the issue of the Notes the subject of Resolution 3 is also conditional on the Company satisfying certain completion conditions

contained in the CSA including without limitation the issue of Long Term New Options to Mercer for which approval is sought under Resolution 4. Accordingly, if shareholders do not approve Resolution 4 then the Notes the subject of Resolution 3 will not be issued.

The following information is provided for Resolution 3 in accordance with ASX Listing Rule 7.3:

- The Notes the subject of Resolution 3 are to be issued to Mercer Street Global Opportunity Fund, LLC under the terms of the CSA.
- The number of securities is 2,090,000 convertible securities (Notes). Notes convert to fully paid ordinary shares at the conversion price set out in Annexure A, with a minimum "floor" price of \$0.05 (5 cents) (maximum 41,800,000 shares).
- A summary of the material terms of the Notes is set out in Annexure A.
- The Notes the subject of Resolution 3 are proposed to be issued shortly after the Meeting and in any event no later than three months after the date of the Meeting. As set out above, this issue of the Notes the subject of Resolution 3 are conditional upon matters in addition to shareholder approval, including the issue of the Long Term New Options the subject of Resolution 4.
- The Notes are to be issued with a face value of \$1.00 each. The number of Notes incorporates a 10% increase against the total subscription amount. Accordingly, 2,090,000 Notes are being issued for a total subscription amount of \$1.9 million.
- The purpose of the issue of Notes is to raise \$1.9 million before costs. The Company intends to use funds raised from the issue of Notes primarily for its Phase 3 clinical trial and otherwise to meet working capital requirements. Further details of the proposed use of funds is set out in the announcement released to ASX on 4 May 2023.
- The Notes are to be issued under the CSA. A summary of the material terms of the CSA is set out in Annexure A.
- A voting exclusion statement as set out in the Notice applies to Resolution 3.

Director recommendation

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

#### 4. RESOLUTION 4 – APPROVAL FOR ISSUE OF OPTIONS

Resolution 4 seeks shareholder approval to issue 11,363,636 Long Term New Options to Mercer under the CSA. The issue of the Long Term New Options the subject of Resolution 4 is conditional upon shareholder approval.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 months period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If Shareholders approve Resolution 4, the Company will be able to issue the Long Term New Options the subject of Resolution 4 and the issue of shares on exercise of Long Term New Options (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. If shareholders do not approve Resolution 4, the Company will not be able to issue the Long Term

New Options and the Company will be required to pay a fee of \$350,000 to Mercer. In addition, the issue of Notes the subject of Resolution 3 will not proceed.

The following information is provided for Resolution 4 in accordance with ASX Listing Rule 7.3:

- The Long Term New Options the subject of Resolution 4 are to be issued to Mercer Street Global Opportunity Fund, LLC under the terms of the CSA.
- The number of securities is 11,363,636 Long Term New Options.
- The terms of the Long Term New Options are set out in Annexure B2.
- The Long Term New Options the subject of Resolution 4 are proposed to be issued shortly
  after the Meeting and in any event no later than three months after the date of the
  Meeting.
- No funds will be raised from the issue of Long Term New Options the subject of Resolution 4, which are being issued for nil cash in accordance with the terms of the CSA. Funds raised on exercise of Long Term New Options (if any) will be used to meet working capital requirements of the Company at the time of exercise.
- Long Term New Options are to be issued under the CSA. A summary of the material terms of the CSA is set out in Annexure A.
- A voting exclusion statement as set out in the Notice applies to Resolution 4.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.

#### 5. RESOLUTION 5A – APPROVAL FOR ISSUE OF OPTIONS

Resolution 5A seeks shareholder approval to issue 4,500,000 Long Term New Options to Bell Potter Securities Limited (**Underwriter**). The issue of the Long Term New Options the subject of Resolution 5A is conditional upon shareholder approval.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 months period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If Shareholders approve Resolution 5A, the Company will be able to issue the Long Term New Options the subject of Resolution 5A and the issue of shares on exercise of Long Term New Options (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. If shareholders do not approve Resolution 5A, the Company will not be able to issue the Long Term New Options the subject of Resolution 5A.

The following information is provided for Resolution 5A in accordance with ASX Listing Rule 7.3:

- The Long Term New Options the subject of Resolution 5A are to be issued to Bell Potter Securities Limited, who has agreed to partially underwrite the Rights Issue.
- The number of securities is 4,500,000 Long Term New Options.
- The terms of the Long Term New Options are set out in Annexure B2.

- The Long Term New Options the subject of Resolution 5A are proposed to be issued shortly
  after the Meeting and in any event no later than three months after the date of the
  Meeting.
- No funds will be raised from the issue of Long Term New Options the subject of Resolution 5A, which are being issued for nil cash in accordance with the terms of the agreement between the Company and the Underwriter for the partial underwriting of the Rights Issue. Funds raised on exercise of Long Term New Options (if any) will be used to meet working capital requirements of the Company at the time of exercise.
- Long Term New Options the subject of Resolution 5A are to be issued under the Underwriting Agreement between the Company and the Underwriter. A summary of the material terms of the Underwriting Agreement is set out in Annexure C.
- A voting exclusion statement as set out in the Notice applies to Resolution 5A.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 5A.

#### 6. RESOLUTION 5B - RATIFICATION OF ISSUE OF OPTIONS

As set out in the Prospectus, the Company is offering up to 10,152,718 Long Term New Options to sub-underwriters of the Rights Issue as identified by the Underwriter. The Company proposes issuing these Long Term New Options to unrelated sub-underwriters of the Rights Issue prior to the date of the Meeting, with the remaining Long Term New Options to be issued to related party sub-underwriters being subject to shareholder approval which is sought under other Resolutions contained in the Notice.

Accordingly, it is expected that the Company will issue less than 10,152,718 Long Term New Options however shareholder ratification is sought for the maximum possible number.

The Long Term New Options the subject of Resolution 5B are expected to be issued between the date of the Notice and the date of the Meeting.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions including ASX Listing Rule 7.1A, issue or agree to issue during any twelve (12) month period any Equity Securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rule 7.1 (provided the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Company seeks approval under ASX Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under ASX Listing Rule 7.1.

If shareholders approve Resolution 5B, the maximum 10,152,718 Long Term New Options the subject of Resolution 5B will no longer use the placement capacity available to the Company under Listing Rule 7.1 and the issue of shares on conversion of Notes (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. If shareholders do not approve Resolution 5B, the number of Long Term New Options actually issued the subject of Resolution 5B will continue to use the placement capacity available to the Company under Listing Rule 7.1.

The following information is provided for Resolution 5B in accordance with ASX Listing Rule 7.5:

- The Long Term New Options the subject of Resolution 5B are to be issued to unrelated sub-underwriters of the Rights Issue as identified by the Underwriter.
- The maximum number of securities is 10,152,718 Long Term New Options.
- The terms of the Long Term New Options are set out in Annexure B2.
- The Long Term New Options the subject of Resolution 5B are to be issued between the date of the Notice and the Meeting. In any event, the Long Term New Options are to be issued within three months of the date of the Meeting.
- No funds will be raised from the issue of Long Term New Options the subject of Resolution 5B, which are being issued for nil cash on the basis of 2.5 Long Term New Options for every \$1 sub-underwritten. Funds raised on exercise of Long Term New Options (if any) will be used to meet working capital requirements of the Company at the time of exercise.
- A voting exclusion statement as set out in the Notice applies to Resolution 5B.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 5B.

#### 7. RESOLUTION 6 – APPROVAL FOR ISSUE OF SECURITIES

Resolution 6 seeks shareholder approval for the issue of 235,879 shares at \$0.08 (8 cents) per share, together with 117,590 Short Term New Options and 117,590 Long Term New Options as free-attaching to the shares, to James Williams (or his nominee) in respect of his binding irrevocable commitment to take up Shortfall of the Rights Issue, subject to shareholder approval. The securities represent a Shortfall commitment of \$18,870.32 and the terms are the same as those offered to eligible shareholders under the Rights Issue. James Williams has also committed to take up his full entitlement (including via any corporate nominee).

As James Williams is a related party of the Company, the issue of Shortfall to him or his nominee requires shareholder approval.

#### **ASX Listing Rules**

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. For the purpose of Listing Rule 10.11, a related party includes a director of the company or a former director of the company who ceased to be a director in the last 6 months.

James Williams resigned as a director on 23 December 2022 and is accordingly a related party of the Company for the purposes of Listing Rule 10.11.1.

Shareholder approval is being sought under Listing Rule 10.11 for Resolution 6 and as such approval is not required under ASX Listing Rule 7.1.

If Shareholders approve Resolution 6, the Company will be able to issue the shares, Short Term New Options and Long Term New Options the subject of Resolution 6 and the issue of shares (including on exercise of Short Term New Options and/or Long Term New Options (if any)) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. If shareholders do not approve Resolution 6, the Company will not be able to issue the securities the subject of Resolution 6.

The following information is provided in accordance with ASX Listing Rule 10.13:

- The proposed recipient of the securities under Resolution 6 is James Williams (or his nominee).
- James Williams resigned as a Director of the Company on 23 December 2022 and is accordingly a related party of the Company for the purposes of Listing Rule 10.11.1.
- The number of securities is 235,879 shares, together with 117,590 Short Term New Options and 117,590 Long Term New Options as free-attaching to the shares. The number of securities represent a Shortfall commitment of \$18,870.32 and the terms are the same as those offered to eligible shareholders under the Rights Issue.
- The terms of Short Term New Options are set out in Annexure B1 and the terms of the Long Term New Options are set out in Annexure B2.
- The securities the subject of Resolution 6 are proposed to be issued shortly after the date of the Meeting and in any event no later than one month after the date of the Meeting.
- The shares are being issued at \$0.08 (8 cents) per share and every two shares are to be accompanied by one free-attaching Short Term New Option and one free-attaching Long Term New Option. The terms of the securities for which shareholder approval is sought are the same as those offered to eligible shareholders under the Rights Issue and represent an irrevocable binding commitment by James Williams to subscribe for Shortfall representing \$18,870.32.
- The purpose of the issue of shares is to raise \$18,870.32 before costs. The Company intends to use funds raised from the issue of shares under Resolution 6 primarily for its Phase 3 clinical trial and otherwise to meet working capital requirements. Further details of the proposed use of funds is set out in the announcement released to ASX on 4 May 2023. The Short Term New Options and Long Term New Options the subject of Resolution 6 are being issued as free-attaching to shares as described above. Funds raised on exercise of Short Term New Options and/or Long Term New Options (if any) will be used to meet working capital requirements of the Company at the time of exercise.
- A voting exclusion statement as set out in the Notice applies to Resolution 6.

#### Corporations Act – Chapter 2E

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the company's members. Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a));
- related persons including parents or children or Directors or their spouses (section 228(3));
   and
- an entity controlled by directors of the public company (section 228(4)).

Each of the parties the subject of the shareholder approvals sought under Resolutions 7A to 7D are related parties of the Company and the issue of the Long Term New Options

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party where the financial benefit is on terms that would be reasonable if the company and the related party were dealing at arm's length.

The Company considers the proposed issue of the securities under Resolution 6 are on arm's length terms on the basis that the terms and number of securities are on the same terms as those offered to eligible shareholders under the Rights Issue. It is further noted that James Williams has committed to take up his full entitlement in addition to the Shortfall described in this Resolution 6. Consistent with the arrangements agreed to by sub-underwriters of the Rights Issue with the Underwriter, and accordingly the same terms as those offered to sub-underwriters have been offered to James Williams (subject to shareholder approval).

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 6.

#### 8. RESOLUTIONS 7A TO 7D – APPROVAL FOR ISSUE OF OPTIONS TO RELATED PARTIES

Resolutions 7A to 7D seek shareholder approval for the issue of Long Term New Options to related parties of the Company who have agreed with the Underwriter to sub-underwrite a portion of the Rights Issue or, in the case of Dr James Williams, have irrevocably committed to take up a portion of the Shortfall (subject only to shareholder approval, refer Resolution 6). The details of the proposed related party recipients and the number of Long Term New Options proposed to be issued to each is set out in the table below:

#	Recipient	Reason for being a related party	Number of LTNO
7A	Peter Fletcher Meurs	Related to Clinton Snow, a Director of the Company	1,204,739
7B	Jaclani Pty Ltd	Associate of Dr Nina Webster, a Director of the Company	34,167
7C	Dr Sonia Poli	Director of the Company	11,334
7D	Dr James Williams	Former Director of the Company in the 6 months prior to the date of the Notice.	47,176
-	Total	-	1,297,416

The number of Long Term New Options represent two and a half Long Term New Options for each \$1 of shortfall under the Rights Issue that has been agreed to be sub-underwritten or irrevocably committed by each of the named related parties. The issue of Long Term New Options on this basis is consistent with the proposed issue of Long Term New Options to unrelated sub-underwriters of the Rights Issue. Further details are set out in the Prospectus.

The related parties are not receiving Long Term New Options (or any other fee) in respect of the take up of their entitlements under the Rights Issue.

Details of the relevant sub-underwriting arrangements for the related parties are set out in Annexure D (reflecting the requirements of Listing Rule 10.12 Exception 2) other than in respect of James Williams, who has provided an irrevocable binding commitment to subscribe for Shortfall (subject to shareholder approval) as described in Resolution 6.

Full terms of Long Term New Options are set out in Annexure B2.

#### **ASX Listing Rules**

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. For the purpose of Listing Rule

10.11, a related party includes a director of the company, a former director of the company within 6 months of them having ceased to be a director of the company, certain relatives of Directors (including children or parents of Directors or their spouses), an entity over which a Director has control and an entity which ASX believes, or has reasonable grounds to believe, is likely to become a related party of the company in the future.

Shareholder approval is being sought under Listing Rule 10.11 for each of Resolutions 7A to 7D and as such approval is not required under ASX Listing Rule 7.1.

#### If shareholders:

- Approve all of Resolutions 7A to 7D, the Company will be able to issue the Long Term New
  Options the subject of those Resolutions in respect of the Shortfall subscribed for by each
  of the named related parties and the issue of shares on exercise of Long Term New
  Options (if any) will increase the placement capacity available to the Company under
  Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A.
- Approve some, but not all, of Resolutions 7A to 7D, the Company will be able to issue the Long Term New Options the subject of the Resolution(s) approved by shareholders in respect of the Shortfall subscribed for by each of the named related parties and the issue of shares on exercise of Long Term New Options (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if relevant shareholder approval is held at the time, Listing Rule 7.1A. The Company will not be able to issue Long Term New Options the subject of the Resolution(s) that are not approved by shareholders.
- Do not approve any of Resolutions 7A to 7D, the Company will not be able to issue any Long Term New Options the subject of those Resolutions.

In addition, if Resolution 6 is not approved by shareholders then Resolution 7D will be withdrawn.

The following information is provided in accordance with ASX Listing Rule 10.13 for Resolutions 7A to 7D:

 The names of each of the proposed recipients and the number of Long Term New Options proposed to be issued to each is set out in the table below. Each of the proposed recipients is a related party of the Company as described in the table below and accordingly fall within Listing Rule 10.11.1:

#	Recipient	Reason for being a related party	Number of LTNO
7A	Peter Fletcher Meurs	Related to Clinton Snow, a Director of the Company	1,204,739
7B	Jaclani Pty Ltd	Associate of Dr Nina Webster, a Director of the Company	34,167
7C	Dr Sonia Poli	Director of the Company	11,334
7D	Dr James Williams	Former Director of the Company in the 6 months prior to the date of the Notice.	47,176
-	Total	-	1,297,416

• The terms of Long Term New Options are set out in Annexure B2.

- The Long Term New Options the subject of Resolutions 7A to 7D are proposed to be issued shortly after the Meeting and in any event no more than one month after the date of the Meeting.
- The Long Term New Options are being issued for nil cash on the basis of two and a half Long Term New Options for each \$1 of shortfall under the Rights Issue that has been agreed to be sub-underwritten or irrevocably committed by each of the related parties.
- The Long Term New Options are being issued on the basis of two and a half Long Term New Options for each \$1 of shortfall under the Rights Issue that has been agreed to be sub-underwritten by each of the related parties other than in respect of James Williams, who has provided an irrevocable binding commitment to subscribe for Shortfall as described in Resolution 6. The issue of Long Term New Options on this basis is consistent with the proposed issue of Long Term New Options to unrelated sub-underwriters. Further details are set out in the Prospectus.
- Details of the relevant sub-underwriting arrangements of the above named related parties are set out in Annexure D (reflecting the requirements of Listing Rule 10.12 Exception 2) other than in respect of James Williams, who has provided an irrevocable binding commitment to subscribe for Shortfall as described in Resolution 6, subject to shareholder approval.
- A voting exclusion statement as set out in the Notice applies to Resolutions 7A to 7D.

#### Corporations Act – Chapter 2E

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the company's members. Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a));
- related persons including parents or children or Directors or their spouses (section 228(3));
- an entity controlled by directors of the public company (section 228(4)).

Each of the parties the subject of the shareholder approvals sought under Resolutions 7A to 7D are related parties of the Company and the issue of the Long Term New Options

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party where the financial benefit is on terms that would be reasonable if the company and the related party were dealing at arm's length.

The Company considers the proposed issue of the Long Term New Options the subject of Resolutions 7A to 7D are on arm's length terms on the basis that the allocation of shortfall giving rise to the issue of Long Term New Options is determined by the Underwriter under its arrangements with the sub-underwriters and each of the sub-underwriters (whether related or non-related parties) are treated identically in that they are proposed to receive two and a half (2.5) Long Term New Options for each \$1 of shortfall sub-underwritten (noting the issue of Long Term New Options for Shortfall Underwritten by each of the related parties is subject to shareholder approval in accordance with Listing Rule 10.11). It is further noted that the proposed issue to James Williams, although not a formal sub-underwriting, represents an irrevocable binding commitment which is conditional only upon shareholder approval and accordingly is in practical terms similar in nature to a sub-underwriting and accordingly the same terms as those offered to sub-underwriters have been offered to James Williams.



#### **GLOSSARY**

\$ means Australian dollars.

**General Meeting** or **GM** or **Meeting** means the meeting convened by this Notice.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX and **Listing Rules** shall have a corresponding meaning.

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

Chair means the chairperson of the Meeting.

Company means Dimerix Limited (ACN 001 285 230).

Corporations Act means the Corporations Act 2001 (Cth).

**Director** means a current director of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any Security that ASX decides to classify as an Equity Security.

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

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

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

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

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

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

### ANNEXURE A MATERIAL TERMS OF NOTES AND CONVERTIBLE SECURITIES AGREEMENT

A summary of the material terms of the convertible securities (**Notes**) and the Convertible Securities Agreement (**CSA**) is set out below:

- The Notes have a face value of \$1.00 each;
- The number of Notes to be issued by the Company include a 10% original issue discount, with the aggregate number of Notes per tranche being:
  - 3,850,000 Notes under tranche 1 (aggregate subscription of \$3.5 million). It is proposed a portion of the Notes the subject of tranche 1 will be issued under the placement capacity available to the Company under Listing Rule 7.1 (1,760,000 Notes with a subscription price of \$1.6 million, shareholder ratification sought under Resolution 1), with the remaining Notes forming part of tranche 1 (2,090,000 Notes with a subscription price of \$1.9 million) to be issued subject to shareholder approval of the remaining Notes forming part of tranche 1 (which is sought under Resolution 3) and the Long Term New Options in respect of the tranche 1 amount (refer below, approval is sought under Resolution 4) and the issue of those Long Term New Options in respect of the tranche 1 amount (being the Long Term New Options for which shareholder approval is sought under Resolution 4); and
  - Up to 9,350,000 Notes under tranche 2 (aggregate subscription of up to \$8.5 million) within 12 months from execution of the CSA, subject to mutual agreement between the Company and Mercer and receipt of further Company shareholder approval which may be split into one or more drawdowns;
- Notes have a term of 18 months from issue (**Term**);
- The Notes are secured, and any amount drawn down on the Notes remaining unconverted will be secured against the assets of the Company, ranking behind the security interests held by the existing secured party (refer below);
- The Notes issued in tranche 1 under the placement capacity available to the Company under Listing Rule 7.1 (being those Notes for which shareholder ratification is sought under Resolution 1) will be convertible at \$0.11 for the first three (3) months after issue (Conversion Price A);
- Except as set out in the preceding point, the Notes will be converted at the lesser of \$0.11 or 90% of the average of two (2) daily VWAPs of the shares of the Company from the fifteen (15) Trading Days on which the shares of the Company traded in the ordinary course of business on the ASX and ending on the date immediately prior to notice of Conversion, such two days being chosen by Mercer at its complete discretion (Conversion Price B), subject to a minimum conversion (floor) price of \$0.05;
- The Company has the right to repurchase the Notes, at any time during the Term of each Note, at 105% of the outstanding face value. If the Company elects to repurchase the Notes, Mercer will have the right to submit a notice of conversion to convert some or all of the outstanding Notes prior to full repayment;
- The Company will have the right to repay, in cash, any conversion by Mercer within 5 business days of notice of conversion at the greater of the price specified in the conversion notice multiplied by the number of Notes being converted or the average VWAP per share for the 5 trading days prior to service of the conversion notice;
- At the end of the Term applicable to Notes, the Company will have the right to convert all or a portion of the outstanding face value of those Notes at Conversion Price B. If

Conversion Price B is less than \$0.05, Mercer may request all or a portion of the outstanding face value of the Notes to be settled in cash. Any aggregate face value outstanding after exercise by the Company of its conversion right at the end of the Term shall be repayable in cash;

- At no point in time will Mercer be required to accept Shares on a conversion of Notes if it
  would cause Mercer's shareholding to exceed 9.99% without Mercer's consent;
- The Notes have nil interest rate except in the case of an event of default (refer below);
- The Company is to issue Mercer ordinary shares equal to \$300,000 (2.5% of \$12 million, the total possible subscription amount under both tranche 1 and tranche 2), with 50% of the shares being issued upon the issue of the first Notes under tranche 1 at a deemed price of \$0.08 per share (not subject to shareholder approval, to use Listing Rule 7.1 placement capacity, shareholder ratification of these shares being the subject of Resolution 2) and the balance being issued upon the first (if any) tranche 2 closing (subject to shareholder approval) at a deemed price equal to the 15 day VWAP prior to that tranche 2 closing;
- The number of options to be issued to the Mercer in respect of tranche 1 is equal to 50% of the total funds proposed to be raised under tranche 1 (\$1,750,000), divided by \$0.154 (15.4 cents), being equal to 150% of the 20-day VWAP immediately prior to the execution of the CSA (which was \$0.1026, 10.26 cents) (3,500,000 / 2 = 1,750,000, 1,750,000 / 0.154 = 11,363,636 Options). The issue of these options is subject to shareholder approval which is sought under Resolution 4. If shareholder approval is not obtained to issue the options in connection with tranche 1, then a fee of \$350,000 is payable to Mercer;
- The number of options to be issued to Mercer in respect of an issue of Notes under a tranche 2 closing will be equal to 50% of the funds received at the relevant closing divided by 150% of the average 20-day VWAP immediately prior to the relevant closing date, and will have an exercise price of 150% of the average 20-day VWAP immediately prior to the relevant closing date, with a 30 June 2025 expiry date. By way of example, if the 20 day VWAP were \$0.15 and the amount received under the subsequent closing was \$5 million, the number of options would be calculated as: \$5,000,000 / 2 = \$2,500,000 / 0.225 = 11,111,111 Options). The issue of options is subject to shareholder approval;
- The issue of Notes is conditional upon customary closing conditions for arrangements of this kind that are largely procedural in nature, including but not limited to the Company being in compliance with the terms of the CSA and the Company complying with relevant matters under the Corporations Act relating to secondary trading of securities (including with respect to cleansing notice and/or prospectus lodgement).
- The Notes are transferable to other sophisticated or professional investors (as defined in the Corporations Act), subject to the transferee being acceptable to the Company;
- In addition to the repayment events described above, repayment may be required by Mercer in certain circumstances including if the Company breaches a negative covenant under the CSA, a change of control event, a delisting event or receipt by the Company of \$10 million or more in connection with a capital raising or commercialisation event;
- If an event of default occurs, the Company must pay interest at a rate of 18% per annum on the amount of the face value of Notes that are outstanding at that time;
- The CSA contains customary events of default, including but not limited to the Company or its group entities failing to perform its obligations under the CSA or an associated transaction document, the Company or any of its group entities suffering an insolvency event or a change of control event (as defined in the CSA), suspension of the shares of the Company from trading for more than 5 trading days in any 12 month period or the

- occurrence of a material adverse effect (as defined in the CSA) in respect of the Company or any of its assets;
- The CSA contains customary representations and warranties by the Company, including with respect to its issued capital, good standing, financial information, security position and compliance with applicable laws and regulations. The CSA also contains indemnities given by the Company in favour of Mercer and specified parties of Mercer, in connection with the occurrence of defined events, including breach or non-performance by the Company.

### ANNEXURE B1 TERMS OF SHORT TERM NEW OPTIONS

Long Term New Options (**Option** below)

- (a) The Options shall be issued for no cash consideration;
- (b) The exercise price of each Option is 12.6 cents (\$0.126) (Exercise Price).
- (c) The Options will expire at 5:00pm AEST on 31 March 2024.
- (d) The Options are transferable, subject to compliance with applicable law.
- (e) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
- (f) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Option Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date.
- (g) Upon the valid exercise of the Options and payment of the Exercise Price, the Company will within 3 Business Days issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares.
- (h) The Company must either:
  - a. within 5 Business Days of the issue of shares under (g) above, provide ASX with a written notice pursuant to section 708A(5) of the Corporations Act meeting the requirements of section 708A(6) of the Corporations Act, in a form, and containing the information, that is sufficient to permit secondary trading on the ASX of those shares (Cleansing Statement); or
  - b. where unable to issue a Cleansing Statement, as soon as is reasonably practicable and in any event within 10 Business Days of issue of the resultant shares under (g) above, issue a prospectus or other form of disclosure document to enable those shares to be freely on-sold.
- (i) Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- (j) Option holders do not participate in any dividends unless the Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend.
- (k) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - a. the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result

- in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and
- b. subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (I) If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

On = 
$$O - E[P-(S + D)]$$

N + 1

Where:

On= the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

- P = the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date:
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.
- (m) If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (n) The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
- (o) The Company will not apply for quotation (listing) of Options.
- (p) The Company shall apply for listing of the resultant shares issued upon exercise of any Option.

### ANNEXURE B2 TERMS OF LONG TERM NEW OPTIONS

Long Term New Options (**Option** below)

- (a) The Options shall be issued for no cash consideration;
- (b) The exercise price of each Option is 15.4 cents (\$0.154) (Exercise Price).
- (c) The Options will expire at 5:00pm AEST on 30 June 2025.
- (d) The Options are transferable, subject to compliance with applicable law.
- (e) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
- (f) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Option Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date.
- (g) Upon the valid exercise of the Options and payment of the Exercise Price, the Company will within 3 Business Days issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares.
- (h) The Company must either:
  - a. within 5 Business Days of the issue of shares under (g) above, provide ASX with a written notice pursuant to section 708A(5) of the Corporations Act meeting the requirements of section 708A(6) of the Corporations Act, in a form, and containing the information, that is sufficient to permit secondary trading on the ASX of those shares (Cleansing Statement); or
  - b. where unable to issue a Cleansing Statement, as soon as is reasonably practicable and in any event within 10 Business Days of issue of the resultant shares under (g) above, issue a prospectus or other form of disclosure document to enable those shares to be freely on-sold.
- (i) Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- (j) Option holders do not participate in any dividends unless the Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend.
- (k) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - a. the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result

- in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and
- b. subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (I) If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

On = 
$$O - E[P-(S + D)]$$

N + 1

Where:

On= the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

- P = the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date:
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.
- (m) If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (n) The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
- (o) The Company shall apply for listing of the resultant shares issued upon exercise of any Option.

### ANNEXURE C MATERIAL TERMS OF UNDERWRITING AGREEMENT

The Company has appointed Bell Potter Securities Limited [ACN 006 390 772] [AFSL 243480] (**Underwriter**) to underwrite the Rights Issue. A summary of the material terms of the Underwriting Agreement is set out below:

- Pursuant to the Underwriting Agreement, the Underwriter agrees to partially underwrite the Rights Issue. The underwriting of the Rights Issue is subject to and conditional upon standard conditions for arrangements of this kind, including ASX not indicating to the Company or the Underwriter that it will not grant quotation of New Shares or Long Term New Options (other than, in the case of the Long Term New Options (for which quotation is sought), the sole reason for ASX not granting official quotation of the Long Term New Options is the Company not satisfying Listing Rule 2.5 Condition 6) and the Company providing the Underwriter a certificate with respect to New Shares and Short Term New Options and Long Term New Options forming the shortfall of the Rights Issue (such certificate to be in the form, and to be provided at the time, specified in the Underwriting Agreement).
- The underwriting is for approximately \$4.06 million. An aggregate of approximately \$2.03 million of the underwritten amount comprises commitments from existing eligible shareholders to take up their entitlements and, where applicable, sub-underwrite Shortfall as arranged between the relevant eligible shareholder and the Underwriter. The remaining approximately \$2.03 million underwritten will be reduced proportionally by the amounts subscribed for New Shares, Short Term New Options and Long Term New Options by other eligible shareholders.
- The Underwriter will receive:
  - 6% on the gross amount raised under the Rights Issue, excluding amounts raised from the Meurs Group (including Peter Fletcher Meurs, Skiptan Pty Ltd and any other associated entity) and the Yodambao Group (**Chair's List Shareholders**); and
  - 2% of the gross amount raised under the Rights Issue from the Chair's List Shareholders;
  - 6% of the gross amount received by the Company under the Convertible Securities Agreement (refer to Section 1.8 for further details); and
  - 4,500,000 Long Term New Options, subject to shareholder approval (which is sought under Resolution 5).
- The Company agrees to reimburse the Underwriter for external out of pocket incurred in connection with the Rights Issue (provided any expense greater than \$2,000 (other than legal fees) requires approval of the Company) and for any taxes payable in connection with the Underwriting Agreement.
- The obligations of the Underwriter to underwrite the rights issue is subject to certain events of termination (**Termination Events**). These Termination Events are set out as follows:

#### Part A - Events not subject to 'materiality'

(a) (Offer Documents): the Underwriter forms the view (acting reasonably) that a statement contained in the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive (including by omission), or a matter required by the Corporations Act is omitted from the Prospectus or the issue of the Offer Documents becomes misleading or deceptive or likely to mislead or deceive;

- (b) (**Public Information**): a statement in any of the Public Information is or becomes misleading or deceptive or likely to mislead or deceive;
- (c) (section 730 notice) a person gives a notice to the Company under section 730 of the Corporations Act in relation to the Prospectus (other than the Underwriters);
- (d) (withdrawal of consent): any person (other than the Underwriter) whose consent to the issue of the Prospectus or any Supplementary Prospectus is required and who has previously consented to the issue of the Prospectus or any Supplementary Prospectus withdraws such consent;
- (e) (Supplementary Prospectus) the Company lodges a Supplementary Prospectus without the consent of the Underwriter or fails to lodge a Supplementary Prospectus in a form acceptable to the Underwriter or, in the Underwriter's opinion, becomes required to lodge a Supplementary Prospectus;
- (f) (material adverse change) any material adverse change occurs in the assets, liabilities, the equity of any Company shareholders, financial position or performance, profits, losses or prospects of the Company or any Group member (in so far as the position in relation to the Group member affects the overall position of the Company), from the position disclosed in the Offer Announcement, the Investor Presentation, the Prospectus or a duly completed Appendix 3B on the Announcement Date or as most recently disclosed to ASX by the Company before the date of the agreement;
- (g) (market fall) the ASX/S&P 300 Index is at any time more than 10% below its level as at 5.00pm on the Business Day immediately preceding the date of the agreement;

#### (h) (Listing)

- (i) the Company ceases to be admitted to the official list of ASX or the Shares cease trading or are suspended from quotation on ASX other than in connection with the Offer:
- (ii) ASX makes any official statement to any person, or indicates to the Company or the Underwriter that official quotation on ASX of the Offer Securities will not be granted other than, in the case of Long Term New Options for which quotation is sought, the sole reason for ASX not granting official quotation of the Long Term New Options is the Company not satisfying Listing Rule 2.5 Condition 6; or
- (iii) approval is refused or approval is not granted which is unconditional (or conditional only on customary listing conditions which would not, in the opinion of the Underwriter, have a material adverse effect on the success of the Offer), to the official quotation of the Shares on ASX on or before the dates referred to in the Timetable, or if granted, the approval is subsequently withdrawn, qualified or withheld;
- (i) (notifications) any of the following notifications are made in relation to the Offer or an Offer Document:
  - (i) ASIC applies for an order under sections 1324B or 1325 of the Corporations Act in relation to an Offer Document or prosecutes or commences proceedings against or gives notice of an intention to prosecute or commence proceedings against the Company; or
  - (ii) an application is made by ASIC for an order under Part 9.5 in relation to the Offer or an Offer Document or ASIC commences, or gives notice of an intention to hold, any investigation or hearing under Part 3 of the ASIC Act or other applicable laws;

- (j) (**Timetable**) an event specified in the Timetable is delayed by more than one Business Day without the prior written consent of the Underwriter;
- (k) (withdrawal) the Company withdraws an Offer Document or the Offer or indicates that it does not intend to proceed with the Offer;
- (I) (unable to issue) the Company is prevented from granting the Entitlements or issuing Offer Securities within the time required by the Timetable or by or in accordance with ASX Listing Rules applicable laws, a Government Agency or an order of a court of competent jurisdiction;
- (m) (ASIC Modifications) ASIC withdraws, revokes or amends any ASIC Modification;
- (n) (ASX Waiver) ASX withdraws, revokes or amends any ASX Waiver;
- (o) (prosecution) any of the following occur:
  - (i) a director of the Company is charged with an indictable offence;
  - (ii) any Government Agency commences any public proceedings against the Company or any of the Directors in their capacity as a director of the Company, or announces that it intends to take such action; or
  - (iii) any director of the Company is disqualified from managing a corporation under Part 2D.6 of the Corporations Act;
- (p) (**fraud**) a director or officer of the Company or the Company is charged in relation to fraudulent conduct, whether or not in connection with the Offer;
- (q) (change in management) a change in CEO or CFO or in the board of directors of the Company occurs except as provided for in the Management Questionnaire;
- (r) (Insolvency) the Company or a Group Member is or becomes Insolvent or there is an act or omission which is likely to result in the Company or a Group Member becoming Insolvent;
- (s) (**charge**) a person charges or Encumbers or agrees to charge or Encumber, the whole, or a substantial part of the business or property of the Company or the Group;
- (t) (force majeure) there is an event or occurrence, including an official directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any Government Agency which makes it illegal for the Underwriter to satisfy an obligation under the agreement, or to market, promote or settle the Offer;
- (u) (debt facilities) a Group Member breaches, or defaults under (including potential event of default or review event which gives a lender or financier the right to accelerate or require repayment of the debt or financing), any provision, undertaking covenant or ratio of a material debt or financing arrangement (including the Finance Documentation) or any related documentation to which that entity is a party which has or is likely to have a material adverse effect on the Group;
- (v) (Certificate) a Certificate is not given by the Company in accordance with the agreement a statement in a Certificate is untrue or incorrect, or misleading or deceptive or contains omissions of any required information;
- (w) (application) there is an application to a government agency (including, without limitation, the Takeovers Panel) for an order, declaration (including, in relation to the Takeovers Panel, of unacceptable circumstances) or other remedy in

connection with the Offer (or any part of it) or any agreement entered into in respect of the Offer (or any part of it) except where such application does not become public and is withdrawn or dismissed within 2 Business Days after it is commenced or where it is commenced less than 2 Business Days before the Offer Issue Date or Completion it has not been withdrawn or dismissed by the Offer Issue Date or Completion, (as the case may be);

#### Part B - Events subject to 'materiality'

- (x) (future matters) Any expression of belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data) in an Offer Document or Public Information is or becomes incapable of being met or, in the opinion of the Underwriter, unlikely to be met in the projected timeframe;
- (y) (changes to the Company) the Company or a Group Member:
  - (i) varies any term of the Constitution;
  - (ii) alters the issued capital or capital structure of the Company other than in connection with the Offer, or as contemplated by the Offer Documents; or
  - (iii) disposes, attempts or agrees to dispose of a substantial part of the business or property of the Company (including any material Subsidiary),

without the prior written consent of the Underwriter;

- (z) (Offer to comply) the Company or an entity in the Group, any Offer Document or any aspect of the Offer, does not or fails to comply with the Constitution, the Corporations Act, the ASX Listing Rules, any ASX Waivers, any ASIC Modifications or any other applicable law or regulation;
- (aa) (**default**) a default by the Company in the performance of any of its obligations under the agreement occurs;
- (bb) (representations and warranties) a representation and warranty contained in the agreement on the part of the Company was or is not true or correct or becomes untrue or incorrect;
- (cc) (information) the Due Diligence Committee Sign-Off, Management Sign-Offs or the information provided by or on behalf of the Company to the Underwriter in relation to the Due Diligence Investigations, the Offer Documents or the Offer, is false, misleading or deceptive or likely to mislead or deceive (including by omission);
- (dd) (disruption in financial markets) either:
  - (i) a general moratorium on commercial banking activities in Australia, the United States of America, Canada, the United Kingdom, Hong Kong, Singapore or the People's Republic of China is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or
  - (ii) trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange or the New York Stock Exchange is suspended or limited for more than 1 trading day;

- (ee) (change in laws) any of the following occurs which does or is likely to prohibit, materially restrict or regulate the Offer or materially reduce the likely level of Valid Applications or materially affects the financial position of the Company or has a material adverse effect on the success of the offer:
  - (i) the introduction of legislation into the Parliament of the Commonwealth of Australia or of any State or Territory of Australia; or
  - (ii) the public announcement of prospective legislation or policy by the Federal Government or the Government of any State or Territory or the Reserve Bank of Australia: or
  - (iii) the adoption by ASX or their respective delegates of any regulations or policy;
- (ff) (hostilities) in respect of or involving any one or more of Australia, Canada, New Zealand, the United States of America, a member of the European Union, Hong Kong, Singapore, Japan or the United Kingdom:
  - (i) hostilities not presently existing commence;
  - (ii) a major escalation in existing hostilities occurs;
  - (iii) a declaration is made of a national emergency or war; or
  - (iv) a major terrorist act is perpetrated on any of those countries or any diplomatic, military or political establishment of any of those countries elsewhere in the world:
- (gg) (pandemic) a pandemic, epidemic or large-scale outbreak of a disease (including without limitation SARS, swine or avian flu, H5N1, H7N9, COVID-19 or a related or mutated form of these) not presently existing occurs or in respect of which there is a major escalation, involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, the People's Republic of China and Japan; or
- (hh) (political or economic conditions) the occurrence of any adverse change or disruption to financial, political or economic conditions, or controls or financial markets in Australia, New Zealand, Hong Kong, Singapore, the United States of America or the United Kingdom or elsewhere or any change or development involving a prospective adverse change in any of those conditions or markets.

### ANNEXURE D TERMS OF SUB-UNDERWRITING AGREEMENTS

#### Peter Fletcher Meurs (related to a Director, Clinton Snow, and accordingly a related party):

- The sub-underwriter is Peter Fletcher Meurs (**Meurs**).
- The sub-underwriting is for shortfall of \$481,895.52 (6,023,694 New Shares, 3,011,847 Short Term New Options and 3,011,847 Long Term New Options). Meurs has also committed to take up his personal entitlement and the entitlement of Skiptan Pty Ltd (an associated entity of Meurs) as agreed with the Underwriter.
- The fee payable under the sub-underwriting agreement to Meurs comprises 1,204,739 Long Term New Options (representing two and a half (2.5) Long Term New Options for every \$1 of shortfall sub-underwritten). The issue of these Long Term New Options is subject to shareholder approval. No fee (including Long Term New Options) is payable to Meurs in connection with the commitment to take up his personal entitlement or that of Skiptan Pty Ltd.
- The significant events that could lead to the sub-underwriting being terminated are as follows:
  - o The Rights Issue does not proceed or is withdrawn by the Company;
  - The obligations of the Underwriter under the Underwriting Agreement cease, or are terminated or a condition to underwriting is not satisfied for any reason, and the Underwriter does not waiver such non-satisfaction in accordance with the Underwriting Agreement;
  - The right of Meurs to participate in the sub-underwriting lapses for any reason;
  - Meurs breaches the terms of the sub-underwriting agreement and the Underwriter gives notice of termination of the sub-underwriting agreement; or
  - Meurs (or his nominee) does not acquire, and pay the offer price for each New Share from the Rights Issue and each New Share from the Shortfall as notified by the Underwriter.

If the sub-underwriting agreement is terminated, the Long Term New Options the subject of the sub-underwriting agreement will not be issued to Meurs (or his nominee) and the obligation to apply for the Shortfall will revert to the Underwriter or one or more of the other sub-underwriters as substituted for Meurs.

#### Jaclani Pty Ltd (associate of Nina Webster, a Director of the Company)

- The sub-underwriter is Jaclani Pty Ltd.
- The sub-underwriting is for Shortfall of \$13,666.64 (170,833 New Shares, 85,417 Short Term New Options and 85,417 Long Term New Options). Jaclani Pty Ltd has also agreed with the Underwriter to take up its entitlement.
- The fee payable under the sub-underwriting agreement to Jaclani Pty Ltd comprises 34,167 Long Term New Options (representing two and a half (2.5) Long Term New Options for every \$1 sub-underwritten, being the same terms as offered to other sub-underwriters of the Rights Issue who are to be identified by the Underwriter). The issue of these Long Term New Options is subject to shareholder approval. The issue of these Long Term New Options is subject to shareholder approval. No fee (including Long Term New Options) is payable to Jaclani Pty Ltd in connection with the commitment to take up its entitlement.

- The significant events that could lead to the sub-underwriting being terminated are as follows:
  - o The Rights Issue does not proceed or is withdrawn by the Company;
  - The obligations of the Underwriter under the Underwriting Agreement cease, or are terminated or a condition to underwriting is not satisfied for any reason, and the Underwriter does not waiver such non-satisfaction in accordance with the Underwriting Agreement;
  - The right of Jaclani Pty Ltd to participate in the sub-underwriting lapses for any reason;
  - Jaclani Pty Ltd breaches the terms of the sub-underwriting agreement and the Underwriter gives notice of termination of the sub-underwriting agreement; or
  - Jaclani Pty Ltd does not acquire, and pay the offer price for each New Share from the Rights Issue and each New Share from the Shortfall as notified by the Underwriter.

If the sub-underwriting agreement is terminated, the Long Term New Options the subject of the sub-underwriting agreement will not be issued to Jaclani Pty Ltd and the obligation to apply for the Shortfall will revert to the Underwriter or one or more of the other sub-underwriters as substituted for Jaclani Pty Ltd.

#### Sonia Poli

- The sub-underwriter is Sonia Poli.
- The sub-underwriting is for Shortfall of \$4,533.36 (56,667 New Shares, 28,334 Short Term New Options and 28,667 Long Term New Options). Sonia Poli has also agreed with the Underwriter to take up its entitlement.
- The fee payable under the sub-underwriting agreement to Sonia Poli comprises 11,334 Long Term New Options (representing two and a half (2.5) Long Term New Options for every \$1 sub-underwritten, being the same terms as offered to other sub-underwriters of the Rights Issue who are to be identified by the Underwriter). The issue of these Long Term New Options is subject to shareholder approval. No fee (including Long Term New Options) is payable to Sonia Poli in connection with the commitment to take up her entitlement.
- The significant events that could lead to the sub-underwriting being terminated are as follows:
  - o The Rights Issue does not proceed or is withdrawn by the Company;
  - The obligations of the Underwriter under the Underwriting Agreement cease, or are terminated or a condition to underwriting is not satisfied for any reason, and the Underwriter does not waiver such non-satisfaction in accordance with the Underwriting Agreement;
  - The right of Sonia Poli to participate in the sub-underwriting lapses for any reason;
  - Sonia Poli breaches the terms of the sub-underwriting agreement and the Underwriter gives notice of termination of the sub-underwriting agreement; or
  - Sonia Poli does not acquire, and pay the offer price for each New Share from the Rights Issue and each New Share from the Shortfall as notified by the Underwriter.

If the sub-underwriting agreement is terminated, the Long Term New Options the subject of the sub-underwriting agreement will not be issued to Sonia Poli and the obligation to apply for the Shortfall will revert to the Underwriter or one or more of the other sub-underwriters as substituted for Sonia Poli.



Dimerix Limited | ACN 001 285 230

### **Proxy Voting Form**

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **2.00pm (AEST) on Sunday, 18 June 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/#/log insah

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

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

WEBSITE: https://automicgroup.com.au/

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

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