

RESPIRI



Notice of Extraordinary General Meeting and Explanatory Memorandum

Company:	Respiri Limited ACN 009 234 173
Date of Meeting:	Monday 6 January 2025
Time of Meeting:	11:00 am (Melbourne time)
Type of Meeting:	held as a virtual meeting

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

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

RESPIRI LIMITED

ACN 009 234 173

NOTICE OF GENERAL MEETING

Notice is given that the Extraordinary General Meeting of Shareholders of Respiri Limited (**Respiri** or the **Company**) will be held virtually via a webinar conferencing facility on Monday 6 January 2025 at 11:00 am (AEDT) (**Meeting**).

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your specialised proxy form.

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the Meeting.

The virtual meeting can be attended using the following details:

- When:** Monday 6 January 2025 at 11:00 am AEDT
- Topic:** Respiri Limited – Extraordinary General Meeting
- Registration link:** https://us06web.zoom.us/webinar/register/WN_BhsWiUP4QDKoclR7yuBhA

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

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

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

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

AGENDA

A. ORDINARY BUSINESS

Resolution 1: Approval to issue Initial Consideration Shares to Orb Health, Inc.

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

That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of a total of up to US\$9 million Initial Consideration Shares in the Company to Orb Health, Inc. in consideration for the Company's acquisition of the Orb Business from Orb, on the terms and conditions set out in the Explanatory Memorandum.

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

A Voting Exclusion applies to this Resolution. Please see Part B below for further information.

Resolution 2: Approval to issue Additional Shares to Orb Health, Inc.

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

That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of a total of up to US\$700,000 Additional Shares in the Company to Orb Health, Inc., on the terms and conditions set out in the Explanatory Memorandum.

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

A Voting Exclusion applies to this Resolution. Please see Part B below for further information.

Resolution 3: Ratification and approval of prior issue of Shares

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

That the prior agreement by the Company to issue 33,777,777 Shares at \$0.045 (4.5 cents) per Share to unrelated institutional and sophisticated investors on the terms and conditions in the accompanying Explanatory Statement be approved and ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes.

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

A Voting Exclusion applies to this Resolution. Please see Part B below for further information.

B. VOTING EXCLUSION STATEMENTS

Resolution 1 - Approval to issue Initial Consideration Shares to Orb Health, Inc.

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

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

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

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

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 - Approval to issue Additional Shares to Orb Health, Inc.

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

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

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

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

Resolution 3 - Ratification and approval of prior issue of Shares

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or
- (b) an Associate those above persons.

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

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

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

* * * * *

BY ORDER OF THE BOARD

Mr Nicholas Smedley

Chairman

Dated: 5 December 2024

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

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

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

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

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

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

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

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

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

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

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

A proxy form is attached to the Notice of Meeting.

How the Chairman will vote undirected proxies

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

Proxies that are undirected on the Resolutions

If you appoint the Chairman of the Meeting as your proxy (or if he may be appointed by default), but you do not direct the Chairman how to vote in respect of the Resolution, your election to appoint the Chairman as your proxy will be deemed to constitute an express

authorisation by you directing the Chairman to vote FOR the Resolutions.

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

Corporate Representatives

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

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

Voting Entitlement

For the purposes of section 1074D(2)(g)(i) of the Corporations Act and Regulation 7.11.37(3)(b) of the *Corporations Regulations 2001* (Cth), the Board has determined that Shareholders entered on the Company's Register of Members as at 11:00 am (AEDT) on 4 January 2025 are entitled to attend and vote at the Meeting. Transactions registered after that time will be disregarded in determining the Shareholders entitled to attend and vote at the Meeting.

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

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

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

For Intermediary Online subscribers (custodians) proxy forms can be lodged online by visiting www.intermediaryonline.com.

RESPIRI LIMITED

ACN 009 234 173

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

PURPOSE OF INFORMATION

This Explanatory Memorandum accompanies and forms part of the Company's Notice of Extraordinary General Meeting (**Notice**) to be held virtually via the webinar conferencing facility on Monday 6 January 2025 at 11:00 am (AEDT) (**Meeting**).

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

VOTING BY PROXY

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

HOW DO I VOTE IN THE MEETING ONLINE?

Shareholders must join the virtual meeting Platform to vote during the Meeting.

To register to join the meeting and vote during the meeting, registration is required at the following link: https://us06web.zoom.us/webinar/register/WN_BhsWiUP4QDKoclR7yuBhA

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

Letter from the Chairman

5 December 2024

Dear Shareholder

On behalf of the Respiri Board, I have the pleasure of inviting you to a General Meeting of the members of Respiri which will be held as a virtual meeting on Monday 6 January 2025 at 11:00 am (AEDT). The Notice of Meeting and Explanatory Memorandum are enclosed. Please read these documents carefully.

Summary of the Proposed Acquisition

On 26 November 2024, Respiri announced an all scrip acquisition of the business and assets of Orb (**Proposed Acquisition**).

Orb is a privately owned, Texas-based company that provides services to various healthcare organisation, including:

- Enterprise Virtual Care™ for chronic care management; and
- Care Management as a Service™ for patient access and care coordination.

Key business lines include:

- remote contact centres with administrative and clinical agents;
- EMR-connected intelligence for patient information management; and
- offering various health management services (CCM, cCCM, RPM, PCM, TCM, Behavioural Health, Annual Wellness Visits).

The Proposed Acquisition involves Respiri acquiring the business and assets of Orb (**Orb Business**) by way of an asset purchase agreement between Respiri, RSH US, (a wholly-owned subsidiary of Respiri) and Orb dated 25 November 2024 (**Purchase Agreement**).

The acquisition will be funded via the issue of two tranches of Respiri Shares as detailed in the Explanatory Memorandum and the summary of the Purchase Agreement in Schedule 1.

The Proposed Acquisition, the issue of the Initial Consideration Shares and Additional Shares are conditional on a number of other conditions precedent which are detailed in the Explanatory Memorandum.

Subject to satisfaction or waiver of the conditions precedent to the Proposed Acquisition, completion of the Proposed Acquisition and issue of the Initial Consideration Shares is expected to occur by no later than 15 January 2025.

Orb will also invest in the Company by way of subscription of Additional Shares for an amount of US\$0.7 million. The Additional Shares will be issued around the same time as the Initial Consideration Shares in 2 tranches.

Strategic rationale

The Proposed Acquisition of the Orb Business is complementary to Respiri's business and provides support for Respiri's future growth plan and expansion into the North American market. We expect the Proposed Acquisition to be significantly earnings accretive to Shareholders.

The Respiri Directors believe there is compelling strategic rationale for the Proposed Acquisition, including:

- (a) immediate and significant revenue streams and broaden the client bases of either company;

- (b) accelerated revenue growth in North America and expand products and service offerings in a large and substantially growing market that has yet to see a defined leader emerge'
- (c) combined complimentary management teams and skill sets;
- (d) exploration of synergies through the consolidation of IT platforms; and
- (e) improved outcomes for both patients and clients through the manifestation of a new standard of care.

The Respiri Board have assessed the merits, advantages, disadvantages and risks of the Proposed Acquisition as well as alternatives available to Respiri and unanimously recommend that you vote in favour of the Resolutions 1 and 2. The Explanatory Memorandum contains information on the Proposed Acquisition for you to consider ahead of voting.

Further information

Please refer to the Explanatory Memorandum for further details on Resolutions 1, 2 and 3.

Please also refer to the Company's announcement dated 26 November 2024 for details on the Proposed Acquisition.

The Respiri Directors unanimously recommend that you vote in favour of Resolutions 1, 2 and 3.

Please read this Explanatory Memorandum in full before making your decision and voting on Resolution 1 and 2 at the Meeting.

If you have any questions about the Proposed Acquisition or the Resolutions in this Notice, you should consult your legal, investment or other professional adviser.

On behalf of the Respiri Directors, I would like to thank you for your continued support of Respiri. Your Respiri Directors believe that the Proposed Acquisition is in the best interests of Shareholders, as set out in this Explanatory Memorandum. I look forward to your participation in the General Meeting.

As Chairman of Respiri, I intend to vote all undirected proxies over which I have control in favour of Resolutions 1, 2 and 3.

Yours sincerely

Nicholas Smedley
Chairman
Respiri Limited

1. Resolutions 1 and 2: Approval to issue Initial Consideration Shares and Additional Shares to Orb Health, Inc.

1.1 Background

As announced by the Company on 26 November 2024 (**Announcement Date**), the Company has entered into a Purchase Agreement to acquire the Orb Business.

The acquisition will be funded via the issue of Respiri Shares as follows:

- (a) **Initial Consideration Shares:** US\$9 million Respiri Shares to be issued on Completion at the higher of the 5-day volume-weighted average price (**VWAP**) of Respiri Shares (in USD):
 - (i) on the execution date of the Purchase Agreement; and
 - (ii) on the trading day immediately preceding the completion date; and
- (b) **Subsequent Consideration Shares:** such number of Respiri Shares to be issued on the date of completion of the Orb Business' 2025 income statement (please refer to the section titled "Consideration Shares" in Schedule 1).

Please refer to the section titled "Consideration Shares" in Schedule 1 for further information on the calculation of the number of Respiri Shares to be issued.

In view of the acquisition, Orb will also be contributing US\$0.7 million to the merged business by way of subscribing for Additional Shares.

As the relevant issue price of the Initial Consideration Shares and Additional Shares is the higher 5-day VWAP (in USD equivalent, based on the USD:AUD exchange rate published by the Wall Street Journal on the applicable day) on the date of signing of the Purchase Agreement or at completion, the number of Shares to be issued will depend on the market price of Respiri Shares around the time of completion. Accordingly, the Company does not know, at the time of this Notice, the final number of Shares which will be issued and cannot determine if it will have sufficient placement capacity under Listing Rule 7.1. Nonetheless, the Company wishes to retain as much flexibility to issue additional Equity Securities for future capital raisings and currently seeks Shareholder approval with respect to the issue of the Initial Consideration Shares and Additional Shares.

1.2 Reasons for the Proposed Acquisition

Respiri Limited

Respiri is a healthcare technology company focused on the US market and providing Remote Patient Monitoring (**RPM**) and Chronic Care Management (**CCM**) services to partnered healthcare organisations.

Respiri's Wheezo device (Wheezo) is a world-first FDA-approved Class II medical device. The Wheezo is capable of detecting "WheezeRate" and this makes the Wheezo capable of being integrated into RPM programs. Developed by Respiri, the Wheezo utilises innovative technology to analyse breath sounds for wheeze.

Orb Business

Orb is a privately held Texas-based company. Orb offers scalable patient access and care coordination through seamless virtual services (Care Management as a Service™) which functions as an extension of a client's health centre without the need to add apps or infrastructure. Orb's principal business line is UPEC (Universal Patient Engagement Centre) – a remotely-staffed contact centre with administrative and clinical agents that use EMR-

connected intelligence to organise patient information, service options, and scheduling. Orb also offers CCM, cCCM, RPM, PCM, TCM, and Behavioural Health as well as a business line for Annual Wellness Visits.

Orb's principal strengths and competencies rest on a successful call centre business line which offers unique capabilities. Further, the acquisition of Orb provides Respiri with an established set of clients that offers growth potential through an emerging portfolio of CCM, RPM and related services, the identification of cross-selling opportunities, and the extension of programme persistence and Customer Lifetime Value through the deployment of key account structures and processes. Lastly, synergies and cost savings opportunities exist through the consolidation of IT platforms and increasing productivity and effectiveness of the provision of clinical services.

Strategic rationale

Respiri's growth strategy has been focused on the US market and further upscaling and increasing its business offering. As such, the acquisition of the Orb Business provides Respiri with expected increased revenue and further expanding its footprint in North America.

The Respiri Directors believe there is a compelling strategic rationale for the Proposed Acquisition, including:

- (a) **The creation of a large scalable platform:** Orb has a proprietary platform and remotely staffed contact centres. This enables scalable patient access and seamless care coordination for Respiri's plans.
- (b) **Enhanced growth trajectory:** Respiri's presence in the North American market will be further expanded with Orb's existing network, enabling Respiri to leverage the existing network to further expand into existing and new markets.
- (c) **Generates significant synergies and strategic cost efficiencies:** Respiri and Orb have identified a range of costs which may be reduced. There is also potential for revenue synergies across the combined product suite through cross-selling and new business opportunities. These revenue benefits are yet to be quantified.
- (d) **Experienced Board and Management:** The Orb Business is led by its CEO, Lisa Simon, and 3 other executives, supported by 119 experienced and accredited clinicians and administrative personnel.

1.3 Material terms of the Purchase Agreement

Please refer to Schedule 1 for a summary of the Purchase Agreement.

1.4 Resolution 1: Approval to issue Initial Consideration Shares to Orb Health, Inc.

Listing Rule 7.1 and Listing Rule 14.1A

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

As at the date of this Notice, the relevant issue of Equity Securities (the subject of Resolution 1), being the Initial Consideration Shares, does not fall within any of the exceptions and is expected to exceed the 15% limit in Listing Rule 7.1. Therefore, the Company requires the approval of Shareholders under Listing Rule 7.1. Notwithstanding this, if at the time of issue of the Initial Consideration Shares the relevant issue price permits the Company to issue such Shares within its 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking

Shareholders to approve of the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

Accordingly, if Resolution 1 is passed, the issue of the Initial Consideration Shares will be made without reliance on the Company's 15% placement capacity and the Company will retain flexibility to issue additional Equity Securities in the future.

If Resolution 1 is not passed, then either (depending on the then applicable VWAP):

- (a) the Company may not be able to issue the Initial Consideration Shares and the Company will be required to pay Orb the Reverse Termination Fee of US\$250,000; or
- (b) the Company can still proceed to issue the Initial Consideration Shares to Orb but it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 months following the issue.

Information required by Listing Rule 7.3

The Company provides the following information for the purposes of obtaining Shareholder approval under Listing Rule 7.1 and in accordance with Listing Rule 7.3.

- (a) The recipient of the Initial Consideration Shares is Orb Health, Inc, who is not a related party of the Company.
- (b) The number of Respiri Shares that will be issued as Initial Consideration Shares is an amount equal to US\$9 million (approximately A\$13.84 million as at the Announcement Date), at the higher of the 5-day VWAP ending on the execution date of the Purchase Agreement and the trading day immediately preceding the completion date.

As at the date of this Notice, the Company cannot determine the VWAP of Respiri Shares at the completion date. However, for illustrative purposes and based on the Announcement Date, the Company would expect to issue approximately 160,529,448 Respiri Shares as Initial Consideration Shares, based on a 5-day VWAP on the Announcement Date of \$0.0862 and a USD:AUD exchange rate of \$0.6504.

The below table shows the effect on the number of Shares if there were a 10% change in either the applicable VWAP or the exchange rate:

Example 1: Exchange rate changes and assuming the VWAP remains the same					
	Exchange Rate	Value (USD)	VWAP (AUD)	VWAP (USD)	No. of Initial Consideration Shares
Exchange rate (10% decrease)	\$0.5854	\$9,000,000	\$0.0862	\$0.0505	178,353,865
Exchange rate (Announcement Date)	\$0.6504	\$9,000,000	\$0.0862	\$0.0561	160,529,448
Exchange rate (10% increase)	\$0.7154	\$9,000,000	\$0.0862	\$0.0617	145,944,021

Example 2: VWAP changes and assuming the exchange rate remains the same*					
	Exchange rate	Value (USD)	VWAP (AUD)	VWAP (USD)	No. of Initial Consideration Shares
VWAP (Announcement Date)	\$0.6504	\$9,000,000	\$0.0862	\$0.0561	160,529,448
VWAP (10% increase)	\$0.6504	\$9,000,000	\$0.0948	\$0.0617	145,966,650

* The applicable VWAP is the higher of 2 relevant dates, as such a lower VWAP is not relevant.

- (c) Respiri expects to issue the Initial Consideration Shares to Orb within 5 trading days of determination the relevant VWAP (expected to be before 15 January 2025) and in any case, no later than 3 months after the date of the Meeting.
- (d) The Company is issuing the Initial Consideration Shares to acquire the Orb Business. As such, no funds are being raised.
- (e) The Initial Consideration Shares are being issued pursuant to the Purchase Agreement, the material terms of which are set out in Schedule 1.
- (f) The Initial Consideration Shares are not being issued under, or to fund, a reverse takeover.
- (g) A voting exclusion applies to this Resolution 1. Please refer to section B in the Notice.

1.5 Resolution 2: Approval to issue Additional Shares to Orb Health, Inc.

Listing Rule 7.1 and Listing Rule 14.1A

Please refer to Section 1.4 above in relation to Listing Rule 7.1 and Listing Rule 14.1A.

As at the date of this Notice, the relevant issue of Equity Securities (the subject of Resolution 2), being the Additional Shares, does not fall within any of the exceptions and is expected to exceed the 15% limit in Listing Rule 7.1. Therefore, the Company requires the approval of Shareholders under Listing Rule 7.1.

If the Company does not have sufficient capacity under Listing Rule 7.1, the Company may opt to utilise its placement capacity under Listing Rule 7.1A. However, in order to do so, the relevant issue price must be no less than 75% of the 15-day VWAP immediately preceding the issue of the Additional Shares.

Accordingly, if Resolution 2 is passed, the issue of the Additional Shares will be made without reliance on the Company's 15% placement capacity and the Company will retain flexibility to issue additional Equity Securities in the future.

If Resolution 2 is not passed, then either (depending on the then applicable VWAP and whether it satisfies the conditions of issue for Listing Rule 7.1A):

- (a) the Company may not be able to issue the Additional Shares and will not receive the additional US\$0.7 million subscription amount from Orb. In addition, the Company will not be able to obtain the relevant Shareholder approval in accordance with the Purchase Agreement, the Proposed Acquisition will not be able to complete and the Company may be required to pay the Reverse Termination Fee of US\$250,000; or

- (b) the Company may proceed to issue the Additional Shares to Orb under Listing Rule 7.1A (where Resolution 1 is passed) and will reduce, to that extent, the Company’s capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A.

Information required by Listing Rule 7.3

The Company provides the following information for the purposes of obtaining Shareholder approval under Listing Rule 7.1 and in accordance with Listing Rule 7.3.

- (a) The recipient of the Additional Shares is Orb Health, Inc, who is not a related party of the Company.
- (b) The number of Respiri Shares that will be issued as Additional Shares is an amount equal to US\$0.7 million (approximately A\$1.07 million as at the Announcement Date), at the higher of the 5-day VWAP ending on the execution date of the Purchase Agreement and the trading day immediately preceding the completion date.

As at the date of this Notice, the Company cannot determine the VWAP of Respiri Shares at the completion date. However, for illustrative purposes and based on the Announcement Date, the Company would expect to issue approximately 12,485,624 Respiri Shares as Additional Shares, based on a 5-day VWAP on the Announcement Date of \$0.0862 and a USD:AUD exchange rate of \$0.6504.

The below table shows the effect on the number of Shares if there is a 10% change in either the applicable VWAP or the exchange rate:

Example 1: Exchange rate changes and assuming the VWAP remains the same					
	Exchange Rate	Value (USD)	VWAP (AUD)	VWAP (USD)	No. of Initial Consideration Shares
Exchange rate (10% decrease)	\$0.5854	\$700,000	\$0.0862	\$0.0505	13,871,967
Exchange rate (Announcement Date)	\$0.6504	\$700,000	\$0.0862	\$0.0561	12,485,624
Exchange rate (10% increase)	\$0.7154	\$700,000	\$0.0862	\$0.0617	11,351,202
Example 2: VWAP changes and assuming the exchange rate remains the same*					
	Exchange rate	Value (USD)	VWAP (AUD)	VWAP (USD)	No. of Initial Consideration Shares
VWAP (Announcement Date)	\$0.6504	\$700,000	\$0.0862	\$0.0561	12,485,624
VWAP (10% increase)	\$0.6504	\$700,000	\$0.0948	\$0.0617	11,352,962

* The applicable VWAP is the higher of 2 relevant dates, as such a lower VWAP is not relevant.

- (c) Respiri expects to issue the Additional Shares to Orb as soon as practicable after

the Meeting and in any case, no later than 3 months after the date of the Meeting.

- (d) The Company is issuing the Additional Shares for an amount of US\$0.7 million, which will be used as additional working capital.
- (e) The Additional Shares are being issued pursuant to the Purchase Agreement, the material terms of which are set out in Schedule 1.
- (f) The Additional Shares are not being issued under, or to fund, a reverse takeover.
- (g) A voting exclusion applies to this Resolution 2. Please refer to section B in the Notice.

Recommendation

The Board is not aware of any information not set out in this Explanatory Memorandum that would be reasonably required by Shareholders to make a decision in relation to Resolution 1 and 2.

The Board unanimously recommends that the Shareholders vote in favour of these Resolutions in order for the Company to issue the Initial Consideration Shares and Additional Shares and proceed with the Proposed Acquisition

1.6 Resolution 3: Ratification and approval of prior issue of Shares

On 15 October 2024, the Company announced that it had received commitments from institutional and sophisticated investors for a placement of 35,555,555 fully paid ordinary shares at an issue price of \$0.045 (4.5 cents) per Share (**Placement Shares**) to raise \$1.6 million before costs.

The Placement Shares were issued on or around 29 November 2024 with 33,777,777 Shares issued utilising the Company's placement capacity in accordance ASX Listing Rule 7.1 and 1,777,778 Shares issued with Shareholder approval as granted at the EGM held on 21 November 2024.

Resolution 3 seeks shareholder approval to ratify the prior issue of 33,777,777 Placement Shares to unrelated institutional and sophisticated investors.

ASX Listing Rules

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions including ASX Listing Rule 7.1, 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 or agreement to 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 Rules 7.1.

If Shareholders approve Resolution 3, the Placement Shares the subject of Resolution 3 will no longer use the Placement Capacity available to the Company under Listing Rule 7.1. If Shareholders do not approve Resolution 3, the Placement Shares the subject of Resolution 3 will continue to use the Placement Capacity available to the Company under Listing Rule 7.1, decreasing the Company's Placement Capacity and ability to issue additional Equity Securities in the future.

The following information is provided for Resolution 3 in accordance with ASX Listing Rule 7.5:

- (a) The Company issued the Placement Shares to unrelated institutional and sophisticated investors.
- (b) There were no related parties, key management personnel, substantial holders, advisor or an associate of these persons who was issued more than 1% of the issued capital of the Company through this issue.
- (c) The number of securities issued by the Company was 33,777,777 fully paid ordinary shares.
- (d) The Placement Shares were issued on or around 29 November 2024.
- (e) The Placement Shares were issued for \$0.045 per Placement Share.
- (f) Funds raised from the issue of Placement Shares the subject of this Resolution 3 have been and will be to fund the accelerated execution of the Company's US commercialisation strategy including patient recruitment and onboarding, its differentiating Clinic in Cloud (CiC) services and finalising the risk share capitated contracts currently underway.
- (g) The Placement Shares were issued pursuant to a Share Subscription Agreement between the Company and Merchant Biotech Fund (Merchant), pursuant to the Share Subscription Agreement Merchant participant agrees to subscribe for, and the Company agrees to issue the Placement Shares. The parties acknowledge that, the Placement Shares will be locked in a voluntary escrow for a period of 6 months from the date of issue. The other terms of the Share Subscription Agreement are considered standard terms for an agreement of this type.
- (h) 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.

GLOSSARY

The following terms have the following meanings in the Notice:

“**A\$**” or “**AUD**” means Australian Dollars;

“**Additional Share**” has the meaning given to that term in Schedule 1;

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

“**Announcement Date**” means the date the Proposed Acquisition and Purchase Agreement were announced, being 26 November 2024;

“**Associate**” has the meaning given to that term in the Corporations Act;

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

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

“**CCM**” means chronic care management;

“**cCCM**” means complex chronic care management;

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

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

“**Condition**” has the meaning given to that term in Schedule 1;

“**Consideration Share**” has the meaning given to that term in Schedule 1;

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

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

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

“**EMR**” means electrical medical records;

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

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

“**Initial Consideration Share**” has the meaning given to that term in the section “Consideration Shares” in Schedule 1;

“**Key Management Personnel**” means:

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

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

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

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

“**Orb**” means Orb Health, Inc., a company incorporated in the State of Delaware, USA;

“**Orb Business**” has the meaning given to that term in the section “Letter from the Chairman”;

“**PCM**” means principal care management;

“**Proposed Acquisition**” has the meaning given to that term in the section “Letter from the Chairman”;

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

“**Purchase Agreement**” has the meaning given to that term in the section “Letter from the Chairman”;

“**Purchased Assets**” has the meaning given to that term in Schedule 1;

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

“**Reverse Termination Fee**” has the meaning given to that term in Schedule 1;

“**RPM**” means remote patient monitoring;

“**RSH US**” means RSH USA, Inc., a company incorporated in the State of Delaware, USA;

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

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

“**Subsequent Consideration Share**” has the meaning in the section “Consideration Shares” in Schedule 1;

“**TCM**” means transitional care management;

“**US\$**” or “**USD**” means United States Dollar; and

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

* * * * *

Shareholder communications

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

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

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

Phone:

1300 850 505 (within Australia)

+61 3 9415 4000 (outside Australia)

Online:

www.investorcentre.com/contact

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

Schedule 1 Summary of Purchase Agreement

<p>Parties</p>	<ol style="list-style-type: none"> 1. Respiri Limited (Respiri) 2. RSH US, Inc. (Purchaser) 3. Orb Health, Inc. (Seller)
<p>Purchased Assets</p>	<p>The assets purchased by the Purchaser under the Purchase Agreement include (Purchased Assets):</p> <ol style="list-style-type: none"> 1. the right to use Orb's corporate name, all assumed names and/or trade names; 2. intellectual property and certain intangible property, including trade secrets and know-how of Orb; 3. material contracts; 4. IT equipment and software, office furniture, fixtures, equipment and supplies; 5. qualifying employee benefit plans under the Internal Revenue Code of 1986; 6. records and files in relation to the Purchased Assets, including advertising materials, data, and information on customers, suppliers, employees, consultants and contractors; 7. certain deposits, prepaid expenses and advance payments paid by the Seller in respect of the Orb Business and the Purchased Assets; 8. any claims or rights of action against third parties relating to the Purchased Assets; 9. all goodwill and similar intangible assets relating to the Purchased Assets and the Orb Business; and 10. any other assets that are not expressly excluded and which the Seller uses in the Orb Business.
<p>Excluded Assets</p>	<p>Assets which are not being purchased by the Purchaser under the Purchase Agreement included:</p> <ol style="list-style-type: none"> 1. minute books, corporate seal and stock records of the Seller; 2. cash, cash equivalents and accounts receivables; 3. certain deposits, prepaid expenses, advance payments and charges paid by the Seller (other than those which are included as Purchased Assets);

	<ol style="list-style-type: none"> 4. tax returns, refunds, losses carryforwards, credits and tax benefits of the Seller; 5. records of Seller's employees who will not become employees of the Purchaser after completion; 6. the Seller's rights, title and interest under the Purchase Agreement; 7. certain excluded assets agreed by the parties; 8. the Seller's rights, title and interest with respect to documents covered by attorney-client privilege; and 9. other assets as agreed by the parties.
<p>Consideration Shares</p>	<p>The consideration payable under the Purchase Agreement (Consideration Shares) is comprised of:</p> <ol style="list-style-type: none"> 1. Initial Consideration Shares: US\$9 million Respiri Shares to be issued on completion at the higher of the 5-day VWAP (in USD) of Respiri Shares: <ol style="list-style-type: none"> (a) on the execution date of the Purchase Agreement; and (b) on the trading day immediately preceding the completion date; and 2. Subsequent Consideration Shares: a number of Respiri Shares equal to: <ol style="list-style-type: none"> (a) the revenue of the Orb Business as reflected in the 2025 income statement, multiplied by: <ol style="list-style-type: none"> (i) where revenue is less than US\$7 million, 2.25; and (ii) where revenue is at least US\$7 million, 2.75; (b) less US\$9 million already paid as the Initial Consideration Shares; and (c) divided by the higher of the 5-day VWAP (in USD) of Respiri Shares: <ol style="list-style-type: none"> (i) immediately preceding the subsequent payment determination date (which is expected to be within 30 days of completion of the audit of the financial statement for the year ending 31 December 2025), less a 15% discount; and (ii) the share price used for the Initial Consideration Shares, less a 15% discount.

	<p>The USD equivalent of the VWAP will be based on the USD:AUD exchange rate as published by the Wall Street Journal on the applicable trading day.</p> <p>The completion date for the Initial Consideration Shares is 5 business days after satisfaction or waiver of the Conditions.</p> <p>The issue of the any Consideration Shares is subject to compliance with Listing Rules and the Corporations Act (to the extent applicable).</p> <p>If Respiri is unable obtain Shareholder approval in relation to the Subsequent Consideration Shares, Respiri will pay to the Seller an amount in cash equal to the value of the Subsequent Consideration Shares.</p>
<p>Additional Shares</p>	<p>At completion of the Initial Consideration Shares and within 45 days of such completion, the Seller will subscribe for US\$0.4 million and US\$0.3 million of additional Shares in Respiri, respectively (aggregating to an amount of US\$ 0.7 million), calculated based on the VWAP applicable to the Initial Consideration Shares (Additional Shares).</p>
<p>Condition precedents</p>	<p>The following are key condition precedents to completion of the Purchase Agreement (Conditions):</p> <ol style="list-style-type: none"> 1. (representations and warranties) representations and warranties remaining true and correct in all material respects as at the completion date; 2. (covenants and obligations) covenants, agreements and obligations under the Purchase Agreement have been duly and properly performed in all material respects; 3. (Shareholder approval) Shareholder approval being obtained for the issue of Initial Consideration Shares and Additional Shares (to the extent required); 4. (regulatory approval) any consent, permits and approvals from governmental, regulatory or quasi-governmental bodies being obtained (to the extent required); 5. (assignment of material contracts) the Seller having received written consent to the transfer or assignment of identified material contracts; 6. (delivery of documents) the delivery of certain documents to the Purchaser including a bill of sale, employment agreement of the CEO of Orb and agreement for the assignment of intellectual property; 7. (transfer of employees) the clinical and other personnel identified as “key personnel” by the parties accepting an offer of employment from the Purchaser, in the Purchaser’s reasonable judgement, to conduct the Orb Business in substantially the same manner; and

	<p>8. (legal proceedings) no instituted or threatened legal proceedings to challenge or prohibit the transaction contemplated under the Purchase Agreement.</p>
<p>Lock up and Voluntary Restriction Agreement</p>	<p>The Seller agrees to a lock up commencing at the completion date and ending on the third anniversary of the completion date (Lockup Period), during which the Seller is restricted from selling, transferring, disposing or encumbering any of the Consideration Shares.</p> <p>However, subject to compliance with Respiri's Share trading policy:</p> <ol style="list-style-type: none"> 1. the Seller may sell up to 5% of the Consideration Shares during each of the first 12 months and second 12 months of the Lockup Period for the purpose of winding-down the Seller's operations and provision of transition services to the Purchaser; 2. the Seller may, during the period between the commencement of the second anniversary and end of the third anniversary after the completion date, sell 50% of the Consideration Shares; 3. if certain key management disposes of more than 5% of their Respiri Shares during the Lockup Period, the Purchaser must be notified and will be entitled to sell the same percentage of Consideration Shares held by the Purchaser; and 4. should certain key management depart from Respiri, the restrictions will terminate, <p>but may not sell, transfer or otherwise dispose of any Consideration Shares in the 3-month period immediately preceding the subsequent payment date (being 5 trading days after determination of the price applicable to the Subsequent Consideration Shares).</p>
<p>Warranties and indemnities</p>	<p>The Purchase Agreement includes customary warranties for a transaction of a similar nature and size as the Proposed Acquisition.</p> <p>The Seller indemnifies the Purchaser for all losses, liabilities, debts, damages, judgements, fines, penalties, actions, suits, proceedings, claims, demands, assessments, costs and expenses (Losses) suffered or incurred by the Seller, as a result of or arising from, amongst other things:</p> <ol style="list-style-type: none"> 1. breach of a representation or warranty; 2. breach by the Seller of any covenant or agreement made by the Seller under the Purchase Agreement ; 3. liabilities of the Seller not assumed by the Purchaser pursuant to the Purchase Agreement; 4. ownership and operation of any assets excluded from the Purchase Agreement;

	<p>The Purchaser and Respiri indemnifies the Seller for Losses as a result of, amongst other things:</p> <ol style="list-style-type: none"> 5. breach of a representation or warranty of Purchaser or Respiri; 6. breach by the Purchaser of a covenant or agreement made by the Purchaser or Respiri in the Purchase Agreement; 7. the liabilities that the Purchaser has agreed to assume pursuant to the Purchase Agreement; and 8. the ownership and operation of the Purchased Assets by the Purchaser from and after the completion date .
<p>Termination</p>	<p>The parties may terminate the Purchase Agreement as follows:</p> <ol style="list-style-type: none"> 1. If Respiri is unable to obtain Shareholder approval for the issue of the Initial Consideration Shares and Additional Shares (if required), then either the Purchaser or Seller may terminate the Purchase Agreement and the Purchaser or Respiri must pay the Seller a termination fee of US\$250,000 (Reverse Termination Fee). 2. The Purchaser may terminate the Purchase Agreement any time prior to completion if (not as a result of the Purchaser's breach): <ol style="list-style-type: none"> (a) the Seller has breached any material representation, warranty or covenant which would result in the relevant Conditions becoming incapable of fulfilment or cure; or (b) completion does not occur by 15 January 2025. 3. The Seller may terminate the Purchase Agreement any time prior to completion if (not as a result of the Seller's breach): <ol style="list-style-type: none"> (a) the Purchaser has breached any material representation, warranty or covenant which would result in the relevant Conditions becoming in capable of fulfilment or cure; or (b) completion does not occur by 15 January 2025.



Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Saturday, 4 January 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

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

Your secure access information is

Control Number: 184624

SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Respi Limited to be held as a virtual meeting on Monday, 6 January 2025 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Approval to issue Initial Consideration Shares to Orb Health, Inc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to issue Additional Shares to Orb Health, Inc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification and approval of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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